

A CORNER OF EUROPE EXPLODES

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NATO Missiles Open Air War Against Yugoslavia



Members of the group Families of the Detained and Disappeared waiting in Santiago on Wednesday for the ruling to be announced.

British Court Denies Immunity to Pinochet But Ruling May Let Him Return to Chile

By Warren Hoge
New York Times Service

LONDON — The Law Lords ruled Wednesday that General Augusto Pinochet must remain in England and face possible extradition to Spain, but they significantly narrowed the charges on which the case will turn.

In a 6-to-1 decision, the Law Lords, who constitute the highest court in England, said that the former Chilean dictator could not be extradited on allegations of crimes committed before 1988, the year in which torture committed overseas became a crime punishable in Britain.

Almost all of the crimes against humanity with which the 83-year-old general is charged date from an earlier period of his 1973 to 1990 rule of Chile.

The Lords also directed the British home secretary, Jack Straw, to reconsider whether he wanted to go forward with the extradition proceedings now that General Pinochet has been found no longer answerable to the major counts against him.

"The result of this decision," Lord Browne-Wilkinson, the senior Law Lord, told the peers, "is to eliminate the majority of the charges leveled against Senator Pinochet by the government of Spain and relied upon as the basis for extraditing him."

The extradition request from Spain

that Mr. Straw approved in an "authority to proceed" decision in December had been predicated on charges of murder, conspiracy to murder, hostage-taking, torture and kidnapping. In a statement Wednesday night, Mr. Straw promised to head the court's direction to review his finding "as swiftly as possible."

The unexpected emphasis on the issue of extradition in the verdict served to overshadow a significant finding on the principle of law on which the five-month old Pinochet case first reached the Lords, the claim of sovereign immunity. All but one of the seven judges turned down the general's claim that as a former head of state he was immune from arrest, an almost complete reversal of the original High Court verdict on the question last October.

"The message is loud and clear," said a spokesman for Amnesty International, a participant in the case. "Head-of-state immunity does not grant freedom to commit crimes against humanity and acts of torture."

But while the general lost that critical legal argument, he gained ground in his personal struggle to leave England and return to Chile. On Wednesday afternoon, his lawyers obtained a hearing before the High Court on Monday to seek his early release.

See PINOCHET, Page 7

Attack by Alliance First in Its History On Sovereign Land

By Joseph Fitchett
International Herald Tribune

PARIS — NATO launched an air assault against Yugoslav installations in Serbia and Kosovo on Wednesday night, unleashing the West's largest military campaign since the Gulf War in 1991.

The first strikes included waves of U.S. cruise missiles launched from ships and planes and the combat debut of the B-2 Stealth bomber. The attacking forces hit Serbian air defense radars and missile launchers, military communications, tank concentrations and defense factories across the country.

Serbian media reported that one NATO plane had been shot down over Kosovo, but the Pentagon denied it. U.S. officials, however, have warned that Yugoslav air defenses could easily inflict losses.

More air strikes by NATO's 400-plane armada would follow in what officials said would be a sustained, overwhelming onslaught aimed at cracking the resistance of Slobodan Milosevic, the Yugoslav president, and crippling his military forces.

It was the first NATO attack on a sovereign nation in the alliance's half-century history, and the enormous stakes were dramatized when the air strikes triggered vehement opposition in Moscow, where President Boris Yeltsin said that he was suspending Russian cooperation with NATO.

Yugoslav press reports said that at least seven cities had been hit in the initial raids and that there had been civilian casualties. The first explosions rocked Belgrade and Pristina, the capital of Kosovo, shortly after 8 P.M., three hours before the deadline set by allied governments for General Wesley Clark, NATO's military commander, to start operations. Explosions were also reported in Montenegro, which with Serbia forms what remains of the former Yugoslavia.

Yugoslavia declared a state of war as the assaults continued. It was not clear exactly what effect the declaration would have.

The attack was announced by the NATO secretary-general, Javier Solana Madariaga, at alliance headquarters in Brussels and confirmed by President Bill Clinton in Washington.

"Kosovo's crisis is now full-blown and if we do not act clearly it will get even worse," Mr. Clinton said.

The initial strikes were against targets in Pristina and appeared to be part of a NATO bid to disrupt Serbian forces in the embattled province. There has been growing anxiety in Kosovo that Serbian forces would take advantage of the chaos during NATO's air campaign to mount a devastating sweep against the Kosovo Liberation Army guerrillas and ethnic Albanian civilians.

The first wave of cruise missiles and raids by allied

See NATO, Page 4



Engines of a B-52 bomber being checked Wednesday before takeoff from an air base in Britain.

• If Milosevic defies NATO, what next? More bombing. Page 4. • Scattered public apprehension in the alliance nations. Page 5. • NATO tells five Balkan countries it will shield them. Page 5.

Angry Yeltsin Hits Out at NATO

He Suspends Cooperation and Recalls Russia's Envoy

By David Hoffman
Washington Post Service

MOSCOW — Reacting to NATO air strikes on Yugoslavia, President Boris Yeltsin suspended cooperation with the alliance late Wednesday and recalled Russia's ambassador in protest, according to news agencies here.

The decisions were announced after Mr. Yeltsin's televised appeal earlier in the day not to attack Yugoslavia was not heeded by Western leaders.

The Interfax news agency said that Mr. Yeltsin had decided to halt the Russian-NATO cooperation — the main compromise to come out of the expansion of the alliance to include Poland, Hungary and the Czech Republic.

The Russian president also called Wednesday night for a meeting of the United Nations Security Council to discuss the Balkan conflict, saying that the attack on Yugoslavia had violated the UN charter. "This is in

fact NATO's attempt to enter the 21st century as global policeman," Mr. Yeltsin said in a written statement issued by the Kremlin. "Russia will never agree to it."

Earlier, in imploring NATO leaders not to begin the air assault on Yugoslavia, he said in his televised address that "it's about war in Europe and perhaps even more" and declaring: "Let us stop Clinton along this path."

A frail-looking Mr. Yeltsin, pausing frequently, delivered the admonition after phone calls with President Jacques Chirac of France and President Bill Clinton.

An attack on Yugoslavia, he said, "is a blow at the entire international community."

Mr. Yeltsin, who has been recovering from a bleeding ulcer, came to the Kremlin for the first time in a month as Russia mounted its unsuccessful campaign.

See YELTSIN, Page 4

EU Leaders Unanimous: Prodi to Run Commission

'A Great Challenge,' Ex-Italy Prime Minister Says

By Barry James and John Schmid
International Herald Tribune

BERLIN — European governments moved quickly Wednesday to fill a political vacuum at the center of the European Union by unanimously nominating Romano Prodi, a former prime minister of Italy, as president of the embattled European Commission, which resigned last week after a report accused it of serious mismanagement and lack of responsibility.

Chancellor Gerhard Schröder, celebrating a major success for Germany's presidency of the EU, announced the appointment, telling a reporter who asked if there had been any disagreement or discussion about other candidates to "just enjoy it."

"It will be a great challenge," Mr. Prodi said in Frankfurt, where he was attending a financial conference.

He said the EU faced many urgent problems, among them its administrative methods and dealings with non-

European countries. "The biggest is probably that we must help to find new rules for the working of the commission," Mr. Prodi said. "First of all we have to make the machinery work again."

Mr. Schröder said that Mr. Prodi, a 59-year-old economist who was ousted as prime minister in a confidence vote last October, fulfilled the criteria for commission president in "an ideal way." He attracted attention both as a political heavyweight and for the way he knocked the Italian economy into shape to join the European single currency.

To those qualities, Mr. Schröder added Mr. Prodi's "unquestioned integrity" — an important political factor in light of the allegations of corruption and nepotism that contributed to the commission's resignation and raised fears of lost public trust in the EU.

Mr. Prodi — as the first southern European to be elected to the top commission post, a Roman Catholic, a leftist, a proven politician and an economist — was expected to win overwhelming support in the Parliament, particularly from its leading Socialist and Christian Democratic groups.

"Europe is built on compromise," a French spokesman said, "and Mr. Prodi is the best synthesis of all the compromises."

Government leaders will meet with him early next month, the chancellor added, to discuss a "thorough reform" of the commission, to increase the "transparency and openness" of the bureaucracy in Brussels and to bring it closer to Europe's citizens.

See PRODI, Page 7

Allies' Strategy Calls for Broad Punishing Raids



NATO Air Strikes Against Yugoslav Targets

By William Drozdiak
Washington Post Service

BRUSSELS — The first wave of cruise missiles that rained down Wednesday night on Yugoslavia was designed to knock out air defense and radar installations across the entire country to establish unfettered superiority in the skies for allied warplanes, NATO military sources said.

The initial phase of the attack was spearheaded by the United States, which fired Tomahawk cruise missiles from six warships in the Adriatic Sea and eight B-52 planes, dispatched from bases in Britain, which circled outside Yugoslav air space to avoid drawing hostile fire. The planes can fire up to 20 air-launched cruise missiles at targets up to 600 miles (965 kilometers) away.

But alliance officials confirmed that seven other NATO countries — among the 13 member states contributing aircraft to what is known as Operation Deliberate Force — were involved in the first wave of attacks. Many of those

states dispatched planes largely for symbolic reasons because only Britain, with its modern submarine *Splendid*, possesses the capability of firing cruise missiles.

The broad participation by many North Atlantic Treaty Organization countries was intended to demonstrate the wide consensus that had been reached on the need to carry out the controversial air strikes, which marked the first time in the alliance's 50-year history that NATO forces have attacked a sovereign nation.

Once the Yugoslav air defenses are crippled and allied pilots can operate with impunity, NATO officials said future bombing raids would target Serbian tank and troop concentrations in Kosovo Province in order to repel the latest offensive that has displaced 250,000 ethnic Albanians from their homes.

The pattern of targets struck Wednesday night reflected a new strategy by

See STRATEGY, Page 4

Serbs Brace for Violence

On the Street, a Sense of Disbelief and Isolation

By Steven Erlanger
New York Times Service

BELGRADE — As NATO bombers were flying toward Serbia, bringing the Balkan war to his doorstep, President Slobodan Milosevic of Yugoslavia called on his people to defend their country "by all possible means."

Mr. Milosevic, defiant, said the decision not to allow foreign troops to enter the southern Serbian province of Kosovo was the right one to protect Yugoslavia's sovereignty.

He hinted darkly that NATO wanted to occupy all of Yugoslavia, saying, "What is at stake here is the freedom of the entire country, and Kosovo was only the door intended to allow foreign troops to come in and steal away our freedom."

In a national television broadcast from his office, Mr. Milosevic said that he still wanted to solve the Kosovo problem peacefully, with equal guarantees for all the people of the province.

But he vowed: "We will defend the country if it is attacked."

Twenty-four kilometers (15 miles) northwest of Belgrade, in Batujina, home of a large Yugoslav air force base, Mr. Milosevic's citizens were depressed, anxious, slightly hostile and still disbelieving on Wednesday.

"I don't believe they'll bomb us — something will happen," said Dragan, staring up at the sunny sky outside his auto-parts shop. But he admitted he was stocking up on canned food, water and gasoline, and then said nervously: "They say they'll shoot only at military targets, but who knows what they will hit?"

Valadan, who was selling a lot of newspapers, said: "It doesn't matter if I'm frightened or not — it makes no difference to the bombs." He also seemed unable to believe that Yugoslavia was somehow about to be attacked by the modern military might

See SERBS, Page 4

Newsstand Prices

| | | | |
|---------|----------|------------------|--------------|
| Bahrain | 1,000 BD | Malta | 55 c |
| Cyprus | € 1.00 | Nigeria | 125.00 Naira |
| Denmark | 17 Dkr | Oman | 1.250 OR |
| Finland | 12.00 FM | Qatar | 10.00 QR |
| Germany | 5.085 | Rep. Ireland | IR £1.10 |
| Greece | € 1.00 | Saudi Arabia | 10 SR |
| India | € 5.50 | S. Africa | R16 incl VAT |
| Japan | 1,250 JY | U.A.E. | 10.00 Dh |
| Korea | € 5.16 | U.S. Mil. (Eur.) | 5.120 |
| Spain | 700 Ptas | Zimbabwe | Zim\$40.00 |



AGENDA

Japan Talks Tough On Sea Intrusion

In an unusual reaction for postwar Japan, Tokyo spoke out sharply Wednesday about two mystery ships that had entered Japanese waters and then fled toward North Korea. The Japanese government demanded that the ships, which escaped navy destroyers, return and explain themselves. It was assumed they were on a spy run or had some other illegal purpose. Page 5.

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Sports Pages 22-23.
The IHT on-line: www.ihf.com

The Dollar

| New York | Wednesday @ 4 P.M. | previous close |
|----------|--------------------|----------------|
| Euro | 1.0885 | 1.0915 |
| Pound | 1.8345 | 1.8392 |
| Yen | 117.955 | 118.075 |
| DM | 1.7985 | 1.792 |
| FF | 6.0263 | 6.0089 |

Dollars per pound and per euro.

The Dow

| Wednesday close | percent change |
|-----------------|----------------|
| -4.09 | 9,668.84 |
| +6.45 | 1,268.59 |
| +42.50 | 2,365.34 |

S&P 500

Nasdaq

Sponsored Section
EDUCATION IN NORIC COUNTRIES

Pages 19-21.

INTERNATIONAL

Paraguay in Turmoil After Murder of Official

Congress Acts to Impeach Accused President

Compiled by Our Staff From Dispatches

ASUNCION, Paraguay — The retired armed forces chief whom the followers of Vice President Luis Maria Argana hold responsible for his assassination denied Wednesday that he had surrendered to the authorities.

Lino Oviedo, the retired general, went to the presidential palace amid a swirling political and power crisis including the start of impeachment proceedings against President Raul Cubas, who has also been blamed in the assassination of Mr. Argana.

The situation remained confused after President Cubas reportedly said that Mr. Oviedo had been detained, but Mr. Oviedo told reporters, "I have not come to be put under arrest. I am presenting myself at a military tribunal to clarify my legal situation."

Mr. Oviedo was sentenced to 10 years in prison in 1996 for attempting a coup against President Juan Carlos Wasmosy. Mr. Cubas has declined to arrest him, which caused a split between him and Mr. Argana, who was slain in an ambush in the capital on Tuesday.

The president's defiance over the last few months of a Supreme Court ruling that Mr. Oviedo must serve his sentence has caused a bitter power struggle between two rival factions of the governing Colorado Party: one led by Mr. Oviedo, the other by Mr. Argana.

Lawmakers angered by the slaying of the vice president voted Wednesday to begin impeachment hearings against President Cubas.

In a packed session of legislators in Paraguay's lower house, opponents of Mr. Cubas endorsed an unprecedented plan to eject the president by a vote of 59 to 24. They accused him of mishandling his duties by refusing to jail Mr. Oviedo. Scuffling broke out in the early morning session, which came hours before Argana was to be buried.

Later Wednesday, the Senate decided to summon the president to appear at impeachment hearings Thursday morning.

President Bill Clinton on Wednesday condemned the killing of Mr. Argana and called for an end to Paraguay's "political turmoil."

"We strongly condemn this brutal murder, which occurred against the backdrop of continued political turmoil in Paraguay," Mr. Clinton said in a statement.

He urged "all Paraguayans to put aside politics and draw together in the interest of all Paraguayans to support the democratic process."

Mr. Argana's body was scheduled to be put on display at Colorado Party headquarters Wednesday afternoon, followed by a showing inside Paraguay's Congress building. His funeral was to be held later Wednesday.

A lawyer for the Argana family, Jose Alberto Planas, warned Mr. Cubas not to attend the funeral. "We sent a message to the president's office for him not to come because he'll be thrown out," he said. "I repeat Cubas is Oviedo's accomplice in this barbarous killing of Dr. Argana."

In Asuncion, troops kept order during the first day of a general strike by unions who called Mr. Cubas "murderous" and demanded his removal.

(Reuters, AFP, AP)



Riot policemen confronting a protester after demonstrations followed the assassination of Vice President Argana.

At Least 32 Die in Wreck of Kenya Tourist Train

Reuters

NAIROBI — A passenger train carrying Kenyans and hundreds of tourists from abroad to the coastal port of Mombasa derailed at high speed on Wednesday, killing at least 32 people, including five foreigners.

The Kenyan police commissioner, Philomeno Abongo, said he did not know the nationalities of the five non-Kenyans because the top priority for the rescue teams had been to get seriously injured passengers to the hospital.

"As of now, there are 32 passengers confirmed to be dead and another 100 injured," he said.

Witnesses said at least 23 non-Kenyans on their way to Indian Ocean beach holidays had been critically injured, including nine French and eight British nationals. Diplomats said they had still not accounted for dozens of their nationals.

An official source said at least one French citizen was among those killed. Danielle Delmas, a survivor who works for Air France in Paris and was

escorting a group of 13 French tourists, said she saw 40 fatalities, including two French people from a separate group.

The French Embassy said 86 of its nationals were aboard the train.

The overnight train derailed near a junction called Man-Eaters, about 300 kilometers (200 miles) southeast of Nairobi. Survivors said it was traveling at high speed when it went off the tracks on a curve, overturning one car and tipping at least four others onto their sides. "One of the cars in third class was

thrown upside down, and that is where the people died," said Michael Greenwood, 59, of Fort Lauderdale, Florida.

Others said they believed the train had been going too fast and that more people would have survived if the rescue had been quicker. Beatrice Perez, a survivor with broken legs, said she waited six hours for evacuation by helicopter.

Some said they had to break windows to free themselves. The doors and windows of the train are locked to stop thieves from boarding.

BRIEFLY

2 U.S. Senators Plan A 5-Day Trip to Cuba

WASHINGTON — Two U.S. senators will travel to Cuba on Friday to begin a dialogue with the island's Communist government in anticipation of an eventual democratic transition, aides said Wednesday.

Patrick Leahy of Vermont and Jack Reed of Rhode Island, both Democrats, will meet Cuban government officials and dissidents during a five-day visit.

"They want to begin a dialogue with the Cuban government and others in Cuban society on a range of political and economic and other issues of mutual interest, anticipating Cuba's eventual transition," an aide said. (Reuters)

Apartheid Scientist Charged in Killings

PRETORIA — Wouter Basson, the scientist who headed South Africa's biochemical warfare program during apartheid, was charged Wednesday with helping to kill more than 200 people during the 1980s.

His victims included about 200 operatives of the South-West African People's Organization, the former Namibian liberation movement, according to the charge sheet. He allegedly supplied government agents with huge doses of muscle relaxants they then used to kill captured SWAPO operatives. (AFP)

2 U.S. Citizens Get Order to Quit Mexico

MEXICO CITY — Shrugging aside a court ruling questioning earlier expulsions, Mexico said it was ordering two U.S. citizens to leave the country for violating a ban on meddling in politics.

The Interior Secretariat identified the two as Paul Levens England and Joseph Patrick Flaherty. (AP)

Jerusalem Project

JERUSALEM — The Israeli government announced Wednesday a major development project for Jerusalem that is designed to strengthen Israel's hold on the city. The plan includes the construction of housing to attract new Jewish immigrants to the city, a spokesman said. (AFP)

Reporter Deaths in '98

WASHINGTON — At least 24 journalists were killed while doing their jobs in 1998, while 118 were in jail, the U.S.-based Committee to Protect Journalists said Thursday.

The committee said Colombia, where 43 journalists were murdered in the past decade, remained the most deadly country in the world. (AFP)

Inquiry Faults 737 Rudder System in 2 Crashes

Compiled by Our Staff From Dispatches

SPRINGFIELD, Virginia

The National Transportation Safety Board declared Wednesday that a rudder reversal caused the 1994 crash of USAir Flight 427 near Pittsburgh, as well as a 1991 crash in Colorado and another near-crash in 1996.

The safety board, concluding a hearing into the cause of the USAir crash, found unanimously that the current design of the rudder system on the Boeing 737 — the type of plane involved in all three cases — was not "reliably

redundant." The board recommended that the Federal Aviation Administration require all existing and future 737s manufactured by Boeing Co. to have a reliably redundant rudder system and also order the fitting of even more sophisticated flight-data recorders. The aviation agency, however, said it would have to meet with the board to understand the term "reliably redundant."

The 737 is the most widely used jetliner in commercial aviation, with more than 3,100 in the worldwide fleet.

It is the only commercial aircraft that has two rudder control systems merging in a single hydraulic line.

The board agreed that a jam of that valve caused the crash of Flight 427, the 1991 crash of United Airlines Flight 585 near Colorado Springs, Colorado, and a 1996 incident in which the pilots of an Eastwind Airlines 737 struggled to maintain control of their aircraft as they prepared to land in Richmond, Virginia.

The USAir crash killed all 132 people aboard; all 25 on the United flight were killed. Boeing accepted the findings on all three cases but contended that a new rudder control unit now being installed in 737s, as well as revised flight-crew training and a "limiter" device being installed on 737 rudders, make the planes safe.

"We have completely eliminated any possibility of a reversal," said Charlie Higgins, vice president of airplane

safety and airworthiness.

The rudder panel runs up the tail of an aircraft and sweeps the nose left and right.

In a reversal, a jam or misalignment in the controlling linkage could cause it to go in the direction opposite of that which the pilots intend when they press the rudder pedals. Under those circumstances, a pilot trying to recover from a minor control problem — as was the case for the crashes and the near-miss — could make the situation worse.

Boeing released a statement saying that it would make the 737 "even safer" when "the facts show us an opportunity" to do so.

Boeing had said that its investigation of the three incidents found no physical evidence of a rudder reversal. In a submission to the board, the company mentioned the possibility of pilot error in the United crash and a misrigger yaw

dampener — another element of the rudder system — for the Eastwind incident.

Staff members of the board rebutted those explanations, in one instance saying the wind that Boeing cited in the Colorado Springs crash would have had to have been 36 times stronger than any similar "wind rotor" ever recorded in that city.

(AP, Reuters)

Israeli Public Workers Start a General Strike

Agence France-Presse

JERUSALEM — Israel's 400,000 public-sector workers began a general strike Wednesday for higher pay, less than two months ahead of national elections.

Prime Minister Benjamin Netanyahu accused union leaders of "blackmail" for timing the stoppage ahead of the Jewish Passover holiday next week and the May 17 elections. The strike severely disrupted airports, ports and government services nationwide. Business leaders warned of high economic costs.

WEATHER

Forecast for Friday through Sunday, as provided by AccuWeather.

| Europe | Today | Tomorrow | Day After |
|---------------|-------------|-------------|-------------|
| Algeria | 10/61 64/53 | 12/55 64/11 | 13/55 64/11 |
| Amsterdam | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Antwerp | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Athens | 18/61 12/54 | 18/61 12/54 | 18/61 12/54 |
| Berlin | 18/61 12/54 | 18/61 12/54 | 18/61 12/54 |
| Bombay | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Buenos Aires | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Calcutta | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Chengdu | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Colon | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Hong Kong | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| London | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Los Angeles | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Manila | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Moscow | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| New Delhi | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Paris | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Rangoon | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| San Francisco | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Seoul | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Singapore | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Taipei | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Tokyo | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
| Yokohama | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |

Legend: S-sunny, P-partly cloudy, C-cloudy, A-afternoon, M-morning, N-night, W-wind, H-humidity, R-rain, S-snow, F-fog, D-dew, L-light, H-heavy.

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North America

Today Tomorrow Day After

Alaska 10/57 10/52 14/57 10/52 14/57 10/52

Arizona 14/57 10/52 14/57 10/52 14/57 10/52

Arkansas 14/57 10/52 14/57 10/52 14/57 10/52

California 14/57 10/52 14/57 10/52 14/57 10/52

Colorado 14/57 10/52 14/57 10/52 14/57 10/52

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New York 14/57 10/52 14/57 10/52 14/57 10/52

North Carolina 14/57 10/52 14/57 10/52 14/57 10/52

North Dakota 14/57 10/52 14/57 10/52 14/57 10/52

Oklahoma 14/57 10/52 14/57 10/52 14/57 10/52

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Pennsylvania 14/57 10/52 14/57 10/52 14/57 10/52

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Virginia 14/57 10/52 14/57 10/52 14/57 10/52

Washington 14/57 10/52 14/57 10/52 14/57 10/52

West Virginia 14/57 10/52 14/57 10/52 14/57 10/52

Wisconsin 14/57 10/52 14/57 10/52 14/57 10/52

Wyoming 14/57 10/52 14/57 10/52 14/57 10/52

Yukon 14/57 10/52 14/57 10/52 14/57 10/52

North America

Today Tomorrow Day After

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Florida 14/57 10/52 14/57 10/52 14/57 10/52

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|--------------|-------------|-------------|-------------|
| Algeria | 10/61 64/53 | 12/55 64/11 | 13/55 64/11 |
| Amsterdam | 14/57 10/52 | 14/57 10/52 | 14/57 10/52 |
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THE AMERICAS

McDougal Finally Testifies, but Leaves Questions

By Neil A. Lewis
New York Times Service

LITTLE ROCK, Arkansas — Susan McDougal, whose steadfast refusal to answer prosecutors' questions about President Bill Clinton put her in jail for 18 months, has now crisply and directly answered those questions in a federal court, testifying that she had no knowledge of any wrongdoing by Mr. Clinton.

Mrs. McDougal took the witness stand Tuesday in her own defense at a trial in which prosecutors for the independent counsel Kenneth Starr have accused her of criminal contempt and obstruction of justice.

The prosecutors contend that Mrs. McDougal's stubborn refusal to answer questions before a grand jury on two occasions was calculated to obstruct their investigation into the complicated financial dealings of Mr. Clinton and his

wife, Hillary Rodham Clinton, in Arkansas in the 1980s.

But her answers Tuesday did little to illuminate one of the most puzzling aspects of the Whitewater investigation: why she would endure a lengthy prison term if she had nothing to conceal.

Under questioning from her lawyer, Mark Geragos, Mrs. McDougal answered three of the principal questions that prosecutors tried to put to her in September 1996 and April 1998.

Mr. Geragos asked whether she ever had discussed with Mr. Clinton a loan of \$300,000 made to her in 1986 by an Arkansas businessman who testified he lent the money at the urging of Mr. Clinton. "I never discussed the loan with William Jefferson Clinton," Mrs. McDougal replied.

The lawyer also asked whether she had ever discussed a real estate development called Lorraine Heights with Mr.

Clinton. Perhaps in a social setting, she responded, but "I certainly never discussed it in any substantive matter."

And finally, Mrs. McDougal was asked whether President Clinton testified truthfully at her 1996 trial in which she was convicted of fraud. "As I sat there that day, I did not hear anything untruthful," she said.

On Wednesday, when Mr. Geragos completes his direct examination of Mrs. McDougal, he is expected to ask her the fourth question she would not answer for prosecutors: What is the meaning of her handwritten note, "Payoff Clinton," on a 1983 check for \$5,081.82?

Why did Mrs. McDougal refuse to answer prosecutors' questions if she had so little information to impart?

Because Mr. Starr, she said Tuesday and has said in the past, was more interested in getting the Clintons than in getting to the truth.

Indeed, much of her defense has been devoted to trying to put Mr. Starr and his tactics on trial. Asked Tuesday by Mr. Geragos why she had chosen the road of silence, she replied, "It was not an easy decision." She then began a long account of her life in Arkansas starting with when she met James McDougal, an Arkansas political fixture and sometime friend of Mr. Clinton who eventually became her husband. The McDougals and the Clintons were partners in the failed real estate venture known as Whitewater, which was the initial focus of Mr. Starr's investigation.

The prosecutors may follow up her answers with further questions. But it is possible that they will simply concentrate on the straightforward facts of their contempt case: that a federal judge gave Mrs. McDougal immunity and ordered her to testify and she refused to do so.

Mrs. McDougal also testified that during the 1992 presidential campaign, Mr. McDougal, from whom she was by then divorced, told her that he had received a considerable sum of money from Sheffield Nelson, a Republican from Little Rock and political opponent of Mr. Clinton's, to talk to Jeff Gerth, a New York Times reporter, about the Clintons and Whitewater. She said he had told her that he would "go down in history" and that he would "pay back the Clintons." Mr. Geragos told reporters that Mrs. McDougal believed her husband was paid at least \$10,000 to talk with Mr. Gerth.



Susan McDougal leaving the courthouse in Arkansas after testifying.

'Millennium Baby' Mania Takes Hold

Choosing Their Moment, Couples Compete for the First Birth of 2000

By Patricia Davis
Washington Post Service

WASHINGTON — Claudette Gagnon's biological clock is ticking faster now. It's set for April 9.

She and her husband, Scott, believe that will be the optimum day to conceive the first baby of the new millennium. The Virginia residents, and nine other couples competing in a radio station's Millennium Conception contest, are hoping that a free night at the Cherry Blossom Travelodge in Arlington, Virginia, a candlelight dinner and some Barry White mood music will enhance their chances of winning.

Mrs. Gagnon, 34, a credit collection manager, who has a 13-year-old son from a previous marriage, said: "That would be just so exciting. You have a brand-new baby. It's the new millennium."

It doesn't seem to matter that, strictly speaking, the new millennium won't begin until 2001. As the optimum time of conception for a Jan. 1, 2000, delivery rapidly approaches, "millennium baby" mania is growing worldwide, giving birth to millennium baby contests, millennium baby Web sites and millennium baby trademarks.

BabyCenter.com, a pregnancy and parenting Web site, has created a spe-

cial area for parents interested in conceiving a millennium baby. At its on-line store, couples are snapping up \$49.99 Millennium Conception Kits, which include ovulation prediction tests, candles and massage oils.

A British television network reportedly touched off protests from church officials with its plans to track couples through Baby Race 2000, and ethical debates are raging on the Internet about the quest for a millennium baby.

One Norwegian town is planning to hold an "erotic week" to encourage couples to try to conceive. And on Z-104 FM in Washington, the "Billy Bush and the Bush League" radio show is holding a contest on April 9 and footing the bill for 10 married couples, including the Gagnons.

Mr. Bush, who has been inundated with calls from listeners wanting to sign up, said there was nothing unseemly about the contest. "It's about these people looking to do something fun and exciting," he said.

Area hospitals say it is too soon to predict whether there will be a baby boom. But they, along with other health agencies, are seizing the opportunity to dispense prenatal advice.

The March of Dimes is urging women to start taking a daily multivitamin containing 400 micrograms of folic acid immediately to help prevent birth

defects of the brain and spine. Eat more green leafy vegetables, too, they say.

Many obstetricians have calculated that April 9 would be the ideal day for conception. Barry Rothman, chief of obstetrics and gynecology for Inova Alexandria Hospital, said that for a woman to give birth on New Year's Day, the first day of her menstrual cycle needs to fall between March 20 and 30. Conception would then have to occur between April 3 and 13, with the 24-hour period between April 8 and 9 presenting the best opportunity, he said.

Of course, timing isn't everything. Dr. Rothman said the odds of a woman getting pregnant within the first six months of trying are about 60 percent. And even that can be influenced by many factors, including age, health and whether it is a first child, he said.

But that's not all. Fewer than 10 percent of women who carry to term deliver on their predicted due date, Dr. Rothman said. To anyone who might be tempted to induce labor or plan an early Caesarean, he said: "Don't fool around with Mother Nature."

Safa Rifka, president of the medical staff of Columbia Hospital for Women in Washington and an infertility specialist, said there was nothing wrong with wishing and planning. "If it happens, great," he said. "I don't think people should interfere."

Arsenic Risk in Water Underestimated

By Joby Warrick
Washington Post Service

WASHINGTON — The U.S. government has greatly underestimated the risk posed by arsenic in drinking water, allowing levels of the naturally occurring carcinogen that put large numbers of Americans at risk for bladder and lung cancer, a scientific panel has concluded.

The National Research Council, an arm of the National Academy of Sciences, urged the government to tighten its controls on arsenic "promptly," a move that would bring federal standards in line with guidelines already adopted by international health organizations and recommended by U.S. regulators 37 years ago.

The recommendation makes it virtually certain that the Environmental Protection Agency will significantly strengthen the nation's 50-year-old guidelines for arsenic in coming months, imposing new costs on municipal water suppliers and possibly complicating the cleanup of hazardous waste sites.

"Is the current standard protective of human health? The answer is: Not really," said Robert Goyer, the panel chairman and a professor emeritus of pathology at the University of Western Ontario. "There is a high risk of some cancers, especially bladder cancer."

Arsenic occurs naturally in some soils but is also a byproduct of certain types of industrial mining and chemical production.

Acutely toxic at high levels, arsenic has been shown in recent years to be a potent carcinogen, based on studies of Asian and Latin-American villages with large amounts of the contaminant in water supplies.

Arsenic levels in the United States are generally much lower, but at least 32 million Americans, most of them in Western states, consume water that contains significant amounts of the chemical, according to a 1995 assessment.

Birth Defects Linked to Solvents

Canadian scientists said Wednesday that women who were exposed to organic solvents, like phenol, xylene and acetone, during pregnancy had a greatly increased risk of having babies with birth defects, the New York Times reported.

But several leading experts on birth defects said the study had serious methodological problems. They feared that the paper, published Wednesday in the Journal of the American Medical Association, would needlessly frighten pregnant women.

The research, by Dr. Sohail Khattak, a pediatrician and a clinical pharmacologist, Dr. Gideon Koren, a clinical pharmacologist, and their colleagues at the Hospital for Sick Children in Toronto, involved women who contacted the hospital's program, Motherisk, for pregnant women who are worried that they have been exposed to something that might harm their fetuses.

The investigators focused on organic solvents that caused birth defects in animals when they were administered in high doses. They compared the experiences of 125 women who said they were exposed to such chemicals to 125 women who said they were exposed to other chemicals or drugs that had not been known to cause birth defects.

Dr. Khattak said that the findings offered strong evidence that these chemicals cause birth defects. Because his group knew the women's professions, how long they had worked with chemicals, and what precautions they took to protect themselves, he said, they had "a unique advantage" in assessing exposures.

But other scientists were unconvinced. "They've added to the suspicion that there might be an association," said Dr. David Erickson, the chief of the birth defects and genetic disease branch at the Centers for Disease Control and Prevention in Atlanta. But, he said, "I don't think this nails it down in any firm way."

"We're here," she said, "to teach students the need for organized language and structured thought." Like, hook me up with some of that.

Short Takes

Fewer than half of Americans support using nuclear power to produce electricity, according to a new poll.

Twenty years after the nuclear accident at the Three Mile Island plant in Pennsylvania, 45 percent of adults said they supported the use of nuclear energy, down 10 percentage points from 1989. The Associated Press poll found. One in three people opposed nuclear power, while one in four had no opinion. But the NIMBY rule — Not in My Back Yard — was evident: Even a majority of those who supported nuclear power said they would not want to live within 10 miles (16 kilometers) of a plant.

Americans' litigious ways are stinking up the place. Consider the Bonaventure Town Center health club in Weston, Florida. Most club members, quite naturally, like to take a hot shower after working out on the racquetball courts or swimming. Fine, but they are not allowed to use soap — or shampoo, conditioner or shaving cream. Club members had slipped and fallen in the shower. So, what else, they took the club to court.

"We've been sued. We've settled. We've lost a lot of money," said Bob Pedderwitz, executive director of the center. "We're just a litigious society," he said. "Anybody who hurts themselves, when they see an establishment like ourselves that's required to carry \$X dollars in insurance, that's very attractive to attorneys."

Meanwhile, the Seattle Police Department ordered employees to undergo training on how to sit safely in a chair. The department no doubt was also concerned about lawsuits after two workers fell off their rolling desk chairs. "Take hold of the arms and get control of the chair before sitting down," a recent memo instructed employees, ahead of a half-hour training session Tuesday.

Brian Knowlton

Kevorkian Stumbles in Murder Trial

Doctor, Acting as Own Attorney, Raises Impermissible Legal Arguments

By Pam Belluck
New York Times Service

PONTIAC, Michigan — Insisting upon acting as his own attorney in his trial for first-degree murder, Dr. Jack Kevorkian stumbled conspicuously through the first day of testimony, asking witnesses legally impermissible questions and raising impermissible legal arguments as he tried to persuade a jury to acquit him for his role in ending the life of a seriously ill man.

His lack of legal skill was especially evident as he sought to call his first witness, the wife of the dead man. He was unable to convince the judge that the woman's testimony was relevant and should be allowed.

"Sir, what you seek to introduce is not cognizable under the laws of the state of Michigan," Judge Jessica Cooper of Oakland County Circuit Court told Dr. Kevorkian on Tuesday after the jury was dismissed.

Judge Cooper had dismissed the jury to discuss Dr. Kevorkian's efforts to introduce testimony from the wife, and his other proposed witness, the dead man's brother. Prosecutors contend that the testimony would serve only to promote the jury's sympathy.

"The law in Michigan is very clear," Judge Cooper said, patiently explaining to the 70-year-old pathologist that she could not allow the man's relatives to testify that the man consented to his death, because consent is not a legal defense for murder.

"And I know that you disagree with that," the judge continued, "and I know that that's what you want to talk to the jury about. But you can't. The jury doesn't decide whether the law is correct."

Ultimately, the judge decided that the defense would submit a brief by Wednesday morning, laying out their arguments for the witnesses.

Prosecutors presented a key piece of evidence Tuesday: a videotape that Dr. Kevorkian made of himself injecting the man, Thomas Youk, with a fatal dose of chemicals.

But while that evidence and Dr. Kevorkian's weak performance as an attorney may allow prosecutors to shut down much of his legal defense, it is hardly certain that a jury will convict him of murder, which could mean a life sentence.

Experts say it will be tough to convince a jury that granting a desperately ill man's wish to die is equivalent to the average person's idea of murder.

Judge Cooper was careful to lecture Dr. Kevorkian only when the jury was out of the room. She repeatedly implored him to reconsider his decision to represent himself.

"You need to have counsel here and in the waiver of counsel you put yourself in a difficult position," the judge said to Dr. Kevorkian.

He responded that he did not think a lawyer could explain his position better than he could.

Dr. Kevorkian, who claims to have helped more than 130 people commit suicide, is on trial in the September death of Mr. Youk, 52, of Waterford Town-

ship, Michigan, who suffered from amyotrophic lateral sclerosis, known as Lou Gehrig's disease.

It is the fifth trial for Dr. Kevorkian: he was acquitted three times, and a fourth case ended in a mistrial.

But in each of the four previous trials he was charged with violating assisted suicide laws, not with committing murder.

In those cases, he did not inject people directly but used a "suicide machine" that allowed them to pull a string and administer the dose themselves.

In each of those trials, he was represented by a flamboyant and aggressive lawyer, Geoffrey Fieger, who helped convince the jury that Dr. Kevorkian was simply acceding to the wishes of a terminally ill person.

POLITICAL NOTES

Jackson Bars Race, Citing Work for Poor

WASHINGTON — Jesse Jackson said Wednesday that he believes he can help minorities and the poor more by jump-starting private investment in their businesses than by making a third run for the White House in 2000.

"I've got so much work to do," Mr. Jackson said in a statement posted on the campaign Web site of his son, Representative Jesse Jackson Jr., Democrat of Illinois. "I've got so many issues I want to raise. I've got so many battles left to fight."

"I simply believe that I can most effectively advance that work, those issues and these battles outside the context of a presidential campaign."

With Mr. Jackson out of the race, Bill Bradley is the only declared competitor to Vice President Al Gore for the Democratic nomination for president.

The longtime civil rights activist said he had decided not to seek the presidency because he would rather devote his full attention to his campaign to pressure Wall Street into providing more start-up capital in beleaguered areas. He was to speak to supporters in person about his decision at a news conference and luncheon Wednesday in Chicago.

Unilateral Sanctions Called Ineffective

WASHINGTON — The United States should resist imposing unilateral economic sanctions when a country behaves offensively because they rarely work, a new study says.

Sanctions also place a burden on U.S. companies, their workers and the economy as a whole, to the benefit of competitors, said the report by the Center for Strategic and International Studies, a foreign-policy research institute in Washington.

Business groups estimate that sanctions cost the U.S. economy between \$5 billion and \$20 billion in lost sales each year.

But human rights groups support them as a way of punishing repressive regimes and say that they contributed to bringing down South Africa's apartheid regime in 1994.

As the study was made public, several members of Congress from both

houses, led by Senator Richard Lugar, Republican of Indiana, were holding a news conference to introduce a sanctions reform bill. It proposes several guidelines when sanctions are considered by either the president or Congress.

These include increased administration consultation with lawmakers, public hearings, a cost-benefit analysis, a preference for targeted and multilateral measures whenever possible, presidential waivers when needed and automatic cancellation of any sanctions after two years, unless Congress and the president reauthorize them.

The United States has sanctions in effect covering 26 countries from Angola to Zambia, accounting for half of the world's population. (AP)

Racism Resolutions Divide Lawmakers

WASHINGTON — The House erupted into a bitter debate over racism after Republican leaders blocked an effort to condemn a group with controversial racial views that has been host to members of Congress.

Arguing that Democrats were simply trying to embarrass prominent Republicans, including the Senate majority leader, Trent Lott of Mississippi, for appearing before the Council of Conservative Citizens, the House Republican Conference chairman, J.C. Watts of Oklahoma, offered his own, more general resolution protesting bigotry.

But the measure by Mr. Watts, the only black Republican in Congress, failed Tuesday to garner the two-thirds vote required for passage under special rules.

"We cannot possibly condemn each bigoted organization, person or act individually," Mr. Watts said, adding that singling out a group would trivialize the issue. (WP)

Quote/Unquote

Tony Hall, a Democratic representative from Ohio, as he argued unsuccessfully that the House of Representatives should authorize paying at least part of the \$1 billion U.S. debt to the United Nations: "Great nations ought to pay their bills. We look like deadbeats." (Reuters)

AMERICAN TOPICS

As You Like It: Curing Campus Mallspeak

Walking recently behind two students locked deep in conversation, Patricia Skarda, an English professor at Smith College in Northampton, Massachusetts, began studying their syntax. "One used 'like' 48 times," she said later, "the other, 37."

It was precisely that sort of impoverished youthful incoherence — the subdialect known as Mallspeak or Teenbonics — that prompted Smith College to follow the example of nearby Mount Holyoke College in remaking its curriculum to give speaking as high a profile as writing, the Los Angeles Times reports.

The trend is spreading, like ivy up the side of a tower. Traditional classes in rhetoric and oral communication, seemingly out of sync with today's electronic generation, are making a comeback across the country.

Mallspeak, a mix of urban street lingo and the speech patterns of California "valley girls," managed to make the pattern of "like" into a verb, adjective, adverb and conjunction, all at once. Ruth Simmons, president of Smith College, calls it "minimalist," "repetitive" and "imprecise."

Not only did such inarticulacy make students' oral reports less impressive — starting a presentation with "Like, uh, whatever" for example — but it was making it harder for graduates to find jobs. A study at East Tennessee State University found that the top reason graduates could not find work was a refusal to leave the area; the second reason was the inability to communicate effectively, according to The Chronicle of Higher Education.

Getting rid of the "likes" and "whatevers" is only the beginning.

Robin Gurien, director of the speaking program at Mary Washington College in Fredericksburg, Virginia, wants speaking to have a higher profile across the curriculum.

Away From Politics

•The actors Ossie Davis and Ruby Dee were among 71 people arrested after they refused to move from the entrance to New York City police headquarters in the latest protest against the killing by policemen of an unarmed immigrant from Guinea. (AP)

•A computer glitch that caused \$23 million in food stamps to be given out prematurely in New Jersey was not connected to the millennium bug problems as first suspected. Computer experts say the problem was due to human error and hardware on a computer that controls the automated food stamp accounts. (AP)

•The Supreme Court enhanced the power of judges to screen out what they consider dubious expert testimony in medical malpractice, defective product and other personal injury disputes. (WP)

•The Department of the Interior is beginning a nine-month review to determine whether the black-tailed prairie dog should be protected by the Endangered Species Act. The study is the first step toward protecting the historically durable rodent, whose range extends across much of the West. (AP)

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Target Serbia/After the Missiles

If Milosevic Defies the Bombing, What Next? More Bombing, U.S. Says

By Michael Dobbs
Washington Post Service

WASHINGTON — During a private White House session with President Bill Clinton this month, the visiting Italian prime minister expressed concern that a NATO bombing campaign against Yugoslavia might lead to a wider Balkan conflagration. What, Massimo D'Alema asked Mr. Clinton, would the United States do if President Slobodan Milosevic of Yugoslavia refused to back down and instead stepped up his military offensive against the Kosovo ethnic Albanians?

According to Italian sources, Mr. Clinton seemed unprepared for the "What next?" question. Instead of replying, he turned to his national security adviser, Samuel (Sandy) Berger. After a brief hesitation, the sources said, Mr. Berger responded: "We will continue the bombing."

As NATO mounts its first attack on a sovereign country in its 50-year history as a defensive alliance, the reservations of such members as Italy and Germany appear to have faded.

But the concerns raised by the Italian prime minister remain pivotal to the success of the U.S. strategy in the Balkans and have gone largely unaddressed, at least in public, by American

policymakers. U.S. officials from the president down have said that the primary reason for Western military intervention against Yugoslavia is that the Kosovo fighting could spark a more general Balkan war.

In remarks Monday outside the White House, Mr. Clinton expressed fears that continued "Serbian aggression" could create a large-scale refugee crisis and destabilize Albania, Macedonia, Montenegro and Bosnia. Even two North Atlantic Treaty Organization members, Greece and Turkey, could be dragged into a wider conflict, he said.

The counterargument, expressed by some Balkan experts and diplomats from neighboring countries, is that a NATO attack on Yugoslavia might fuel Albanian nationalist sentiment throughout the region and contribute to the very instability it was meant to prevent.

U.S. officials insist they have no intention of permitting NATO to act as "the air force of the Kosovo Liberation Army," but a prolonged bombing campaign would probably tilt the military balance in favor of the guerrilla army, which has set its sights on total independence for Kosovo.

The present U.S. strategy hinges on a cal-

culation that Mr. Milosevic will back down after one or two rounds of air strikes rather than risk losing Kosovo altogether and incurring enormous damage to his military infrastructure.

But many Balkan specialists wonder what will happen if he does not yield. The Clinton administration has refused to consider sending NATO ground troops to Kosovo in the absence of a peace settlement.

"Milosevic is calling NATO's bluff and has been doing it effectively for six weeks now," said Ivo Daalder, who was a White House adviser on the Balkans during Mr. Clinton's first term and now is with the Brookings Institution in Washington. He says that his former administration colleagues have "no post-bombing strategy" and "no answer for what happens if Milosevic doesn't sign" a Western-backed autonomy plan for Kosovo.

Mr. Daalder would like to see the administration support "a de facto independent state of Kosovo" if Mr. Milosevic refuses to back down. But he is worried that allied unity will begin to fray after a few days of air strikes.

"There is a danger," he said, "that after four days of bombing, the administration will declare a victory and hope that nothing happens to spoil the birthday party" — a reference to NATO's

50th anniversary next month.

The political efficacy of bombing is also under question.

"Air strikes alone will not be sufficient to stabilize the region," said Janusz Bugajski, director of East European studies at the Center for Strategic and International Studies in Washington. He envisions a "prolonged bombing war" leading up to "a point of no return" in which the Belgrade government's losses are so severe that it is no longer able to control Kosovo. In this case, he said, the administration would be faced with a stark choice: send in ground troops or "recognize Kosovo sovereignty and independence."

The U.S. calculation that Mr. Milosevic will eventually back down reflects the widespread view of him as a pragmatic if ruthless politician concerned primarily with his own survival. In the past, he has shown that he is willing to sacrifice large amounts of territory — as he did in both Bosnia and Croatia in wars earlier in the decade — to preserve his power base.

But such comparisons may be misleading, because Kosovo is a province of Serbia — Yugoslavia's dominant republic — and has been central to the Serbian national identity since the 14th century.

Nationalist feeling of another sort, on the part

of ethnic Albanians, poses another major risk for U.S. strategy.

Tensions in Macedonia, where many ethnic Albanians live, and in northern Albania have increased sharply in the last week following the start of an offensive in Kosovo by the Serbian-dominated Yugoslav Army in anticipation of the NATO bombing campaign. Ethnic Albanian refugees from Kosovo have been pouring into Macedonia and Albania.

The Albanian government has responded by mobilizing what Prime Minister Pandeli Majko described as "the biggest number of troops on our northern border since World War II." Macedonia, meanwhile, has sealed its border with Yugoslavia in an attempt to block more refugees.

Macedonia, a former Yugoslav republic with 2 million people, is at the center of most Balkan tinderbox scenarios. It was the setting for two brutal Balkan wars at the beginning of the century that served as an overture to World War I.

"Everybody has some kind of a claim against Macedonia," said Barnett Rubin, a Balkans specialist with the Council on Foreign Relations in New York.

In the past, Yugoslavia, Bulgaria, Albania and Greece all have expressed desires of one kind or another on Macedonian territory.

NATO: Attack Is Launched

Continued from Page 1

aircraft, including the U.S. Stealth bomber, was expected to concentrate on Serbian air defenses in order to protect U.S. and European pilots as the campaign continued.

As the deadline neared for NATO action, Mr. Milosevic went on national television to call on Serbs for all-out resistance and denounce the international plan for Kosovo as an attempt to let foreign troops occupy Serbia.

"The country is at stake, not just Kosovo," he said.

His suggestion that Belgrade was ready to pursue negotiations was brushed aside by U.S. officials, who said that Serbian obstinacy had forced the alliance to take military action to prevent a humanitarian tragedy in Kosovo and preserve the credibility of Western threats to use NATO power to protect stability in Europe.

"Negotiations are not an option at this point," a U.S. official said, explaining that Mr. Milosevic seemed interested only in gaining time to press the Serbian offensive in Kosovo and chase thousands more ethnic Albanian civilians from their homes.

Public opinion appeared surprised and divided about the NATO operation in both the United States and Europe, partly because Western leaders had only begun speaking out clearly about imminent air strikes in recent days.

Crucial in launching the attacks Wednesday was a conviction among allied officials that military action was unavoidable to preserve NATO's credibility as the instrument of European security that keeps U.S. power engaged in Europe.

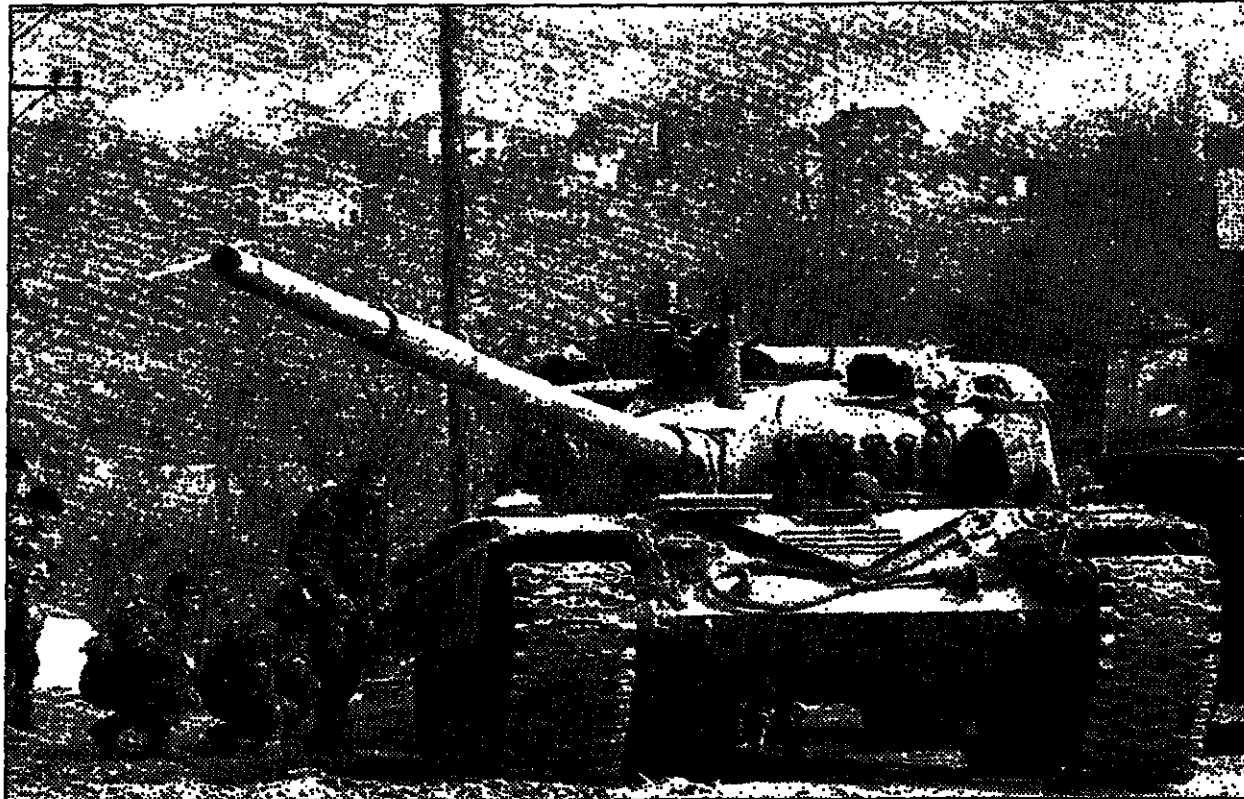
The alliance passed in a sovereign nation's internal affairs without a formal mandate from the United Nations Security Council. That would have been denied by Russia, which has a veto.

Paris and some other European capitals remain reluctant to see the North Atlantic Treaty Organization usurp the authority of the United Nations, but all the allies backed the NATO action after the U.S. envoy Richard Holbrooke reported Monday in Brussels that his talks in Belgrade showed Mr. Milosevic apparently intent on a military showdown.

Along with more than 200 U.S. planes, including Stealth aircraft, B-52 bombers, electronic warfare planes and fighters, the NATO air strikes will involve combat aircraft from Britain, France and other European allies, including Germany for the first time. A NATO official said: "We're going to do the job without pulling our punches while waiting to hear something from Belgrade."

NATO's battle plan reportedly called for sustained attacks by cruise missiles and bombers to overwhelm Serbian air defenses, opening the way for tactical air power to hit Serbian armored forces before they can overrun the Kosovar guerrillas' strongholds and carry out ethnic cleansing.

Privately, Western officials made it clear that their hopes went beyond Kosovo itself and included weakening Mr. Milosevic's grip on power. In that sense, the NATO operation appeared to



Yugoslav troops resting next to a tank Wednesday in Kosovo as smoke rises from a village in the background.

mark another turning point after several years in which Mr. Milosevic has been helped to maintain his dictatorship in Belgrade partly through deals with the West over Bosnia.

Now the Clinton administration seems to have moved into direct opposition toward Mr. Milosevic — in Bosnia, Kosovo and even in Serbia. With his influence apparently waning except in Serbia itself, NATO officials said that they were ready to defeat any attempt by him to respond with attacks on NATO forces in Bosnia.

They added that they were also hoping to see Mr. Milosevic's power base weakened in the tiny autonomous republic of Montenegro. The State Department spokesman, James Rubin, warned that it would be "a serious mistake" for Mr. Milosevic to try and overthrow the government in Montenegro, which contains important military facilities controlled by Belgrade.

NATO's sophisticated precision-guided weaponry is expected to be able to smash Serbian armaments, hopefully without major risk to U.S. and other allied pilots and without heavy casualties among civilians near military targets. Serbia's military arsenal is one of the largest in Central Europe on paper, but it consists of Soviet-made missiles and aircraft that should be no match for NATO's armada, especially the U.S. fighter-bombers.

Even with careful targeting and heavy strikes, the commander said that the campaign would be "unpredictable," because bad weather and cloud cover might hinder the guidance systems of missiles and delay accurate assessments of damage to Serbian targets.

Because of possible weather problems, NATO officials estimated a few days ago that allied air power would need a week to cripple Serbian forces' ability to operate on the ground in Kosovo. Rocky terrain could offer hiding

places for Serbian tanks, but Western military planners said that allied planes could patrol indefinitely to destroy armor that ventures out of cover.

A pause in air strikes for talks, an idea that figured in earlier contingency plans, was eliminated from General Clark's orders to provide a wider set of targets and allow for swift, heavy escalation in the bombing if needed to eliminate air defenses, particularly radar-guided ground-to-air missiles, officials said.

Serbian forces reportedly were hiding tanks and other equipment and slowing the offensive aimed at tightening their grip on the capital of Kosovo, Pristina.

NATO has called on the Kosovo Liberation Army not to exploit the allied air attacks for offensives of its own. Officials said they hoped rebel leaders would see an advantage in keeping open the proposed political settlement.

Apparently hoping to defuse objections that Mr. Milosevic might survive extensive bombing without agreeing to a Kosovo settlement, Mr. Rubin insisted Wednesday that NATO's military objectives were to prevent an all-out Serbian offensive in Kosovo and damage Mr. Milosevic's military capabilities.

But NATO leaders added the political objective, getting Belgrade to accept Western terms in Kosovo, to their list of military goals. In Washington, the Clinton administration faced critics arguing that Mr. Milosevic might copy the political tactics of Saddam Hussein of Iraq by using his country's punishment to clamp down on internal opposition.

Belgrade has no missiles or aircraft capable of delivering warheads or bombs on targets even as close as Italy or Hungary. But terrorism was being treated seriously as a threat, with security stepped up Wednesday around NATO officials and other Western policymakers. For example, protection was visibly increased around the offices

of President Jacques Chirac in France.

The United States, as long ago as 1992 under the Bush administration, had warned Mr. Milosevic that he would face U.S. intervention if he caused a crisis in Kosovo, where the ethnic Albanian majority's plight could trigger unrest throughout the Balkans. The Clinton administration sought to mobilize multilateral Western pressure on the issue, and since last summer Washington and the European allies have pressed for Mr. Milosevic to make concessions on Kosovo.

Britain, France and Germany insisted that the attacks proceed quickly at a critical juncture last week when the Clinton administration considered postponing the NATO strikes until after the U.S. trip of Prime Minister Yevgeni Primakov of Russia.

Western governments blame Mr. Milosevic for refusing to accept a peace plan for Kosovo that was signed by ethnic Albanians, who account for 90 percent of the province's population.

Mr. Rubin, the State Department spokesman, was asked at a Washington news conference just before the assault how Mr. Milosevic could obtain an end to the NATO offensive. He replied, "I am not going to sit here and tell you what allied leaders are going to decide about turning on and off air strikes."

In announcing NATO's decision to attack, Mr. Solana said the offensive had three goals.

In Kosovo, NATO wants to halt a growing humanitarian tragedy by destroying Serbian forces' ability to continue their offensive in the province.

In Serbia, Mr. Milosevic must accept the international peace plan, including a NATO-led peacekeeping force.

In the Balkans, the West wants to end the threat of regional instability caused by the stream of ethnic Albanian refugees and fueled by fears of the emergence of a "greater Albania."

STRATEGY: Punishing Initial Bombings

Continued from Page 1

NATO military commanders, who advocated a powerful barrage of strikes at the start rather than "slow, arm-twisting tactics," in which bombing would be punctuated by pauses to give the Yugoslavs time to reconsider their rejection of the interim peace settlement that would restore autonomy to Kosovar Albanians.

The missiles struck a wide range of targets from Novi Sad in the north to Pristina, the capital of Kosovo, in the south. An important initial target, sources said, were radar installations at Podgorica, the capital of Montenegro, which had to be knocked out to clear a flight path for allied planes to take aim at targets in Kosovo.

General Wesley Clark, the supreme allied commander who is in charge of orchestrating the air strikes, has already received authority from the NATO secretary-general, Javier Solana Madariaga, to move seamlessly into a second phase of bombing that would target Serbian armor and troop installations up to the 44th parallel, NATO sources said.

Mr. Solana has declared that the main objectives of NATO's military operations "will be directed toward disrupting the violent attacks being committed by the Serb army and special police forces and weakening their ability to cause further humanitarian catastrophe."

NATO defense planners say a key purpose in subsequent attacks would be to deliver a knock-out blow to the 21st Armored Brigade, based in the town of Nis, north of Kosovo, whose crack troops appear poised to intervene at any moment.

NATO officials have feared that President Slobodan Milosevic of Yugoslavia would respond to the first wave of air strikes by ordering the 40,000 troops now based in and around Kosovo to drive out ethnic Albanians in an effort to destabilize the neighboring states of Albania and Macedonia.

Only if Mr. Milosevic extends the war would the North Atlantic Treaty Organization move to a third phase in the bombing strategy, which calls for at-

tacks on civil and military infrastructure north of the 44th parallel, meaning large population centers such as the capital, Belgrade.

The United States has been keen to emphasize that unlike attacks against Iraq, the bombing raids against Yugoslavia were approved and conducted by the member states of the Western military alliance after reaching a painstaking consensus that the time had arrived to employ force after efforts to achieve a diplomatic solution had been exhausted.

Even Germany, which until two years ago had refused to participate in any military mission beyond its borders because of historical sensitivity dating back to the Nazi era, made a point of sending Tornado aircraft on a support mission Wednesday night to show solidarity with the rest of the alliance.

Only Greece, Iceland, Luxembourg and the three new members from former Communist nations — Poland, Hungary, and the Czech Republic — are not taking part in the air assault against Yugoslavia.

"We must stand hard against this vile dictator," Prime Minister Tony Blair of Britain said during a break at a summit meeting in Berlin of the 15 European Union leaders. Mr. Blair confirmed the participation of four British aircraft and cruise missiles from the submarine in the attacks.

But Mr. Blair insisted that no NATO country was prepared to introduce ground troops except as part of peacekeeping forces to implement an accord agreed by both warring parties.

Yugoslavia's formidable air defense system includes hundreds of Russian-made surface-to-air missiles and 2,000 anti-aircraft artillery batteries and is considered much superior to the Iraqi defense system that has been pummeled in recent months by U.S. and British warplanes.

The early stages of NATO air strikes will also seek to cripple the Serbian Air Force, whose main assets comprise 60 MiG-21 fighters and 15 advanced MiG-29 planes, some of which are equipped with air-to-air missiles.

SERBS: A Sense of Disbelief and Isolation

Continued from Page 1

of NATO, but he, too, was stocking up just in case.

And like many, with little access to independent information about the situation in Kosovo, he was hostile to the United States and Western "ultimatums" to his country.

"I don't think any Serb would sign that deal and pull out our army and police and let foreign troops into Kosovo," he said. "What kind of sovereignty is that?"

He stopped, then sighed. "But it's even worse to have a war with the whole world. We're already so isolated."

Mr. Milosevic has moved in the last few days to try to ensure that people have access only to approved state media. Early Wednesday morning, police shut down the independent radio station, B92, which has been an important dissident voice to official propaganda. They also detained its editor, Veran Matić, who was released eight hours later after the radio's transmitters were seized.

Sympathetic journalists gathered in the afternoon to protest the closure, including editors and publishers such as Slavko Curuvija, who is likely to lose an appeal this week and is jailed for five months for failing to pay huge fines under a media law passed last October.

Mr. Curuvija, who publishes the Dnevni Telegram newspaper and the bi-weekly news magazine, Evroplanin, which is now printed in Montenegro, said nonetheless that it was impossible for dissidents to be unpatriotic when the country is being attacked.

"We're hostages to this policy, and we're considered traitors," he said.

This bombing will also have very bad results for the democratic forces in this country. Milosevic will use this for a new crackdown on the media and opposition politicians.

Mr. Milosevic has used the same law to try to shut down the main Albanian-language newspapers in Kosovo itself.

Some of those who gathered in support of Mr. Matic noted that the Western embassies that had tried to provide support to Yugoslavia's independent media were shut Wednesday, with the last U.S., British, German and Austrian diplomats scheduled to leave the country before air strikes began.

On Wednesday afternoon, police shut down a satellite transmitter in Belgrade of the European Broadcasting Union that is used by Western television net-

works. They were then forced to transmit from government facilities.

Vuk Obradovic, a former general in the Yugoslav army who now leads an opposition party called Social Democracy, also criticized NATO's decision to use military force.

"There is no doubt that Milosevic is most guilty in bringing the country to war," Mr. Obradovic said. "But NATO will also be losers, and the ones who will lose the most are ordinary civilians."

Mr. Obradovic, 51, who quit the military in 1992 out of disgust with Mr. Milosevic's Balkan ambitions, said that the Yugoslav Army "will defend Kosovo, and they do not joke when they say they will defend it in every possible way."

Some in the army would prefer a different policy, he said. "Mr. Milosevic not only brings us into a war with the whole world, but he pushes us into a war with one another. That is the whole organizing principle of his politics, if he has one."

He added that the West had miscalculated how difficult it was for any Serb to accept foreign troops and a loss of control over Kosovo.

"It may sound like only a phrase, but it is really true that Kosovo is something special to the Serbs," he said. "And it is also true that the person who signs a document giving up Kosovo will have the stamp of a traitor on himself and his children forever."

Mr. Milosevic would rather lose Kosovo, said an official considered close to him, than to be accused of surrendering it.

"If it is lost, we keep the right to reconquer it, even 100 years from now," he said. "If we give it away, it is lost forever."

In a shop in Batujica, Darko spoke about the difficulty of life here, about Yugoslavia's decline under Mr. Milosevic and the need to hold two jobs to make a living. But he was also angry with Washington.

"Americans don't even know what language we speak in the country they're about to bomb," he said. "Can half of Americans find Kosovo on a map?"

He has two sons, aged 4 and 6, and thinks only of them and their future.

"If I thought that my sons' lives will be better in 20 years, I would go lie on the tarmac of the Batujica air base and wait for the bombs, throwing a party for my friends," he said.

"But I don't think this attack will make their lives or this country any better," he said. "Quite the contrary."

Kazakhstan Says It Owns 6 MiGs Detected in Azerbaijan

The Associated Press

ALMATY, Kazakhstan — The Foreign Ministry of this Central Asian country spoke out Wednesday to claim ownership of six Soviet-era fighter jets aboard a cargo plane that was detained last week under mysterious circumstances in Azerbaijan.

The huge Antonov-124 transport plane, carrying six disassembled MiG-21s, landed Thursday at Baku, Azerbaijan, to refuel after taking off from a Kazakh

site, according to Azerbaijani news agencies.

Azerbaijani customs officials refused to allow it to leave after they discovered the MiGs.

The Azerbaijani authorities suspected that the jets were destined for Yugoslavia, which is under an international arms embargo.

The crew said the transport was bound for North Korea. Russia said its destination was Slovakia.

Foreign Minister Kasymzhomart Tokayev came

forward, saying that Kazakhstan signed a contract in 1998 to sell the six MiG-21s to a Czech company and that the contract said the jets should go to the city of Liberec.

He said the MiGs aboard the transport were leftovers from the Soviet Air Force, unsuitable for combat.

Mr. Tokayev speculated that the cargo plane had been detained at Baku "for technical reasons."

YELTSIN: Kremlin Suspends Cooperation With NATO and Recalls Its Ambassador

Continued from Page 1

against the alliance's attack. Prime Minister Yevgeni Primakov phoned President Slobodan Milosevic of Yugoslavia, who has rebuffed U.S. negotiating efforts, to appeal for a settlement.

Mr. Primakov, who made a mid-air turnaround en route to Washington and flew back to Moscow late Tuesday after he learned details of the impending offensive, drew both praise and criticism here for the maneuver.

He was lauded by some for taking a symbolic stand against the planned attack. "I do not think that Primakov could have made any other decision," said a former Soviet president, Mikhail Gorbachev.

But critics questioned whether Mr. Primakov's decision will disrupt Russia's attempt to win renewed lending

from the International Monetary Fund as well as aggravate deteriorating relations with the United States.

Mr. Primakov had personally raised high expectations about his visit to Washington and government officials have been warning that Russia lacks the foreign currency reserves to keep paying off its external debts and support the ruble without a deal from the IMF.

On Wednesday, the ruble exchange rate dove, setting new lows for the year, in part out of uncertainty over whether the negotiations with the IMF would resume soon.

After landing in Moscow, Mr. Primakov insisted that his turnaround would not affect the negotiations with the IMF, which he described as "a different thing entirely. We do not trade in our principles."

He added that he had phoned the

IMF's managing director, Michel Camdessus. Russian television reported Wednesday night that Mr. Camdessus would come to Moscow for talks on Saturday.

The newspaper Kommersant, which has been critical of the Primakov government, added up the benefits of the agreements planned at the Washington meeting and greeted the returning prime minister with a headline saying that his decision to turn the plane around had cost Russia \$15 billion.

Grigori Yavlinsky, leader of the centrist Yabloko bloc in Parliament, also criticized Mr. Primakov's decision to fly home.

It was, Mr. Yavlinsky said, a "gesture in the Cold War style." He said the prime minister would have been more effective by making his protest in the United States and perhaps going to the

United Nations to speak.

Vladimir Lukin, a former Russian chief delegate to the United States and chairman of the Foreign Relations Committee in the lower house of Parliament, said that Russia had become "overly involved" in the Balkans and that the IMF lending was of vital importance.

"When we make emotional outbursts on the Balkans issue, we must not forget these other interests," he said.

But regardless of their views on Mr. Primakov, most Russian politicians who spoke out were critical of NATO's plans to attack Yugoslavia.

"People may not care much about Serbia, but they do care about bombing by NATO," said a political analyst, Sergei Markov.

"They see in a stronger NATO a greater possibility that this force can be used against Russia in the future."

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Target Serbia / Regional Worries

NATO Gives Assurances To 5 Nations

Any Attack by Serbians Would Be 'Unacceptable'

By Craig R. Whitney
New York Times Service

BRUSSELS — NATO gave unusual written assurances on Wednesday to five countries neighboring Serbia that the alliance would consider any military strikes against them by Belgrade's forces to be "unacceptable."

Allied officials said that they had given the assurances after Albania, Bulgaria, Macedonia, Slovenia and Romania had expressed concern about threats to their own safety once NATO warplanes began bombing Serbia for its refusal to accept a peace settlement in Kosovo.

Even Hungary, which also borders Serbia, had continued to raise concerns, although it formally became a member of the alliance only last week, a diplomat said.

Hungary's membership means that the allies are bound by treaty to consider an armed Serbian attack against it as an attack against them all, and then react accordingly.

A NATO official said that Secretary-General Javier Solana had written to the five other countries that the allies would also view any Serbian attack against them "with the utmost seriousness."

In addition, Mr. Solana wrote to the leader of Macedonia, where 12,000 allied soldiers are gathered as the advance guard of a possible international peace-keeping force for Kosovo, that the alliance would meet any Serbian attack on those forces with "an appropriate response."

Officials said that Mr. Solana's letters had gone out before Yugoslavia warned Romania, Albania, Hungary, Bulgaria and Macedonia not to support NATO bombing raids of the ethnic Albanian rebels in Kosovo.

A spokeswoman for Romania's Foreign Ministry said that Romanian and other diplomats from states neighboring Serbia had been summoned to the Yugoslav Foreign Ministry in Belgrade.

Simona Miculescu, the Romanian spokeswoman, said that Belgrade had told the diplomats it "expected neighbors to refrain from taking any direct or indirect part in any action against Yugoslavia," Reuters reported.

The authorities in Belgrade had previously warned both Albania and Macedonia not to support hostile operations.



Yugoslav troops patrolling the suburbs of the Kosovo capital, Pristina, on Wednesday in an army truck.

Stern Test for NATO's 3 New Members

Prague and Warsaw Express Support, but Budapest Has Reservations

By Peter S. Green
International Herald Tribune

PRAGUE — The decision by NATO to bomb Serbian forces has provided NATO's newest members an abrupt test of their commitment to the alliance.

Already, leaders of the Czech opposition and the government of Hungary, which borders Serbia and has a large ethnic minority there, have expressed reservations about the air attacks. The Polish government and President Vaclav Havel of the Czech Republic have expressed their full support for the action by the North Atlantic Treaty Organization.

"This is the first great test, not only of our government but also of our political elites and of public opinion which has never been enthusiastic for conflict," said Jiri Sedivy, deputy director of the Institute for International Relations in Prague.

"It's clear now what NATO is," said Jan Storzynski, foreign editor of the Polish newspaper Rzeczpospolita. "The simple view in Poland was that NATO

was here to protect us, and now the moment comes when we have to do something for others."

Nearly 10 years after they threw off over four decades of Communist rule and left the Warsaw Pact, Poland, the Czech Republic and Hungary became members of NATO on March 12, and the new members' armies have been eager to show they are now firmly on the Western side.

Poland has established a joint army corps with two other NATO members, Germany and Denmark, and pledged a parachute brigade to any NATO peace-keeping force in Kosovo.

The Czechs, who have peacekeepers in Bosnia, have pledged a field hospital to any new NATO force, despite some resistance from the conservative opposition led by former Prime Minister Vaclav Klaus, now chairman of the Czech Parliament.

Speaking hours after Secretary-General Javier Solana ordered air strikes on Serbian targets Mr. Klaus said he still favored a diplomatic solution, saying it

was necessary to "remember the pain and suffering which is mostly borne by innocent people."

Senior members of Mr. Klaus's party also questioned the government's offer of a field hospital to support NATO peacekeepers.

But Mr. Havel said that while deciding to bomb was not easy, "there was no alternative."

"The sovereignty and freedom of the Serbs must not be asserted at the cost of suppressing human rights and at the cost of the free development of other nations in Yugoslavia," he said Wednesday.

In Hungary, the only NATO member state to share a border with Serbia, the government took a low-key approach.

Prime Minister Viktor Orban stopped short of endorsing the raids, telling state-run radio only that "there is no sign that Hungary is in any danger" and pledging not to deploy Hungarian troops in Yugoslavia.

However, Hungary agreed to open its air space to NATO for the raids and to provide a field hospital in Macedonia.

Europeans Back Raids, But With Apprehension

Governments Say Yes but Public Is Fearful

By Charles Truheart
and Sarah Delaney
Washington Post Service

PARIS — Most West European governments were standing apprehensively behind the NATO-led air strikes against Yugoslavia, but public opinion and press commentary reflected fear and misgiving.

Nowhere was this more so than in the two Mediterranean countries closest to the target zone — Italy and Greece.

Defense Minister Carlo Scognamiglio repeated the Italian government's support for military action in the face of dissent within the government's own majority. "The price of passivity would be much higher than that of a military action," he said.

When Prime Minister Massimo D'Alema confirmed Italy's support and availability of the allied bases on Italian territory, the Communist leader, Armando Cossutta, threatened to pull the party's three ministers out of the government.

And in heated debate in Parliament, Guarberto Nicolini of the opposition Forza Italia declared: "This isn't Iraq. This problem is just across the Adriatic, and we are within striking range."

The heel of the Italian boot is as little as 40 kilometers (25 miles) from the troubled Balkan area. Anti-aircraft missiles were installed in at least one seaside town near the region's capital at Bari.

There was no sign Wednesday afternoon of a massive flight of refugees from the opposite side of the Adriatic as feared by the government, a coast guard official said.

In the first three months of 1999 alone, more than 5,000 clandestine immigrants landed on that coastline, mostly Albanians, Kosovars and Kurds.

Foreign Minister Lamberto Dini said that as many as 40,000 could seek refuge on those southern shores.

But in a front-page editorial entitled, "A painful choice," the Milan daily Corriere della Sera said of the strikes: "Being conscious of the risks is necessary, but that can't become impotence."

"Painful and risky that it is, the stake in Atlantic unity is worth much more than disagreement in Parliament," the paper added.

Anxiety was even greater in Greece. The Athens daily Kathimerini called the strikes "a monumental error," reflecting deep Greek unease about heightened conflict against the territory of a neighbor and ally.

Tanea, another newspaper, said the strikes were "a threat to the whole region."

The Greek government, though a NATO member, still insists on a political solution in Kosovo and refuses to participate in any ground operation that does not have Mr. Milosevic's agreement.

"Public opinion is terrified about the possibility of a war against Yugoslavia because the war is next door," said Vassilis Karavassilis, a Greek diplomat in Paris. "The risk of bombing is that there will be more refugees pouring into Greece."

France in the past has stood as the pole of resistance to a military solution for Kosovo, but the French government joined its European partners in the Contact Group that sought a negotiated settlement — Britain, Germany and Italy — in echoing U.S. ultimatums and resolve.

But French and British press commentary on the likelihood of a wider war in the Balkans has ranged from queasy to scathing.

The most positive comment came in the daily Le Monde, which said in an editorial that "success is not guaranteed."

It added: "But the risks are worthy of the stakes: preventing the return of barbarity in Europe."

The left-leaning Liberation was more cynical, declaring in an analysis that the real issue in Kosovo was "evidently the survival of NATO and of the pre-eminent role the United States plays in it."

"The Kosovo crisis allows the United States," it added, "to fill a new role: the gendarme of peace and security in Europe (and even beyond, if the Americans had their way)."

A scholar, Jonathan Eyal, writing in Britain's Guardian newspaper, said the military strikes' chances of success "are virtually nil. There may be some historic examples of countries being bombed into submission, but there are none of states which were bombed into cooperation."

In Germany, the Berliner Zeitung commented Wednesday: "The elegant concept of precise strikes with high-tech weapons against Serbian aggressors cannot conceal the fact that the West so far has not defined any goal of the war."

Spanish public opinion was generally behind the NATO strikes, said Jose-Luis Barberia of El Pais, the Madrid Daily. "even if there isn't great enthusiasm for them."

Serbs Circle the Wagons

Even Members of the Opposition Now Feel They Must Support the Leader They Loathe

By Blaine Harden
New York Times Service

BELGRADE — Because he hates what Slobodan Milosevic has done to Serbia, Milanko Zablacanski, a prominent actor here, quit his well-paid job with state-controlled television three years ago.

Because he wants a democratic way out of his nation's decade-old cycle of ethnic conflict, gangster economics and deepening poverty, Mr. Zablacanski joined the tens of thousands of Serbs who protested in the streets of this capital for more than three months in late 1996 and 1997, demanding that Mr. Milosevic resign. He was with the noisy crowds who compared the Serb leader to Saddam Hussein.

But Wednesday he said that he was honor-bound to support a leader he loathed.

"I have to support Milosevic now. All the protests are now absolutely unimportant because the West is soon to bomb my country. This will make Milosevic stronger," Mr. Zablacanski said here Wednesday, echoing the views of many well-educated and accomplished

in Serbia that many Serbs regard as their Jerusalem but where 9 of 10 people are ethnic Albanians.

"The West has no idea what Kosovo means to the Serbian people," Mr. Zablacanski said.

And now with the Western alliance bombing Serbia, it is happening again, even among Serbs who say they know that Mr. Milosevic has behaved in a way deserving of being bombed.

"At least, Milosevic can say after the bombing that he tried, that he put up a fight," said Ivan Vojacic, a former member of the federal Parliament and an outspoken opposition figure. "The opposition cannot win in wars or chaos. We have nothing to do. Nowhere in world has an opposition party, even in a democratic country, won anything during time of war. There is no way."

Mr. Milosevic's political survival has depended on a seemingly endless succession of losing fights. While losing those fights, he has won elections. His political stability, although severely tested by failure in Croatia and Bosnia, did not substantially begin to weaken him until after those conflicts ended and international sanctions were eased.

Analysts here say it was then, in late 1996, that Serbs had their first chance to question why state pensions were being paid late, why the economy was in a free fall, why gangsters were taking over Belgrade businesses.

"If there is a real crisis, it pushes Serbia into an existential debate," said Ivan Vojacic, executive director of the Fund for an Open Society, a group backed by the financier George Soros. "People will then ignore the crumbling city and the lack of money. Milosevic knows that. He is scared of normal economics. That is why he is a crisis-monger."

The trouble triggered by a sustained bombing of the Yugoslav military machine, however, is likely to be substantially more destabilizing for Mr. Milosevic than wars in distant republics, according to some opposition figures.

"In the very short-term, the bombing will make him stronger, but after a couple of weeks, I believe that there will be some kind of anarchy and military forces in Serbia could split," said Zoran Osdjic, a political analyst and former director of an opposition television station in Belgrade that has been taken over by the Milosevic regime.

During daylight hours Wednesday this city seemed numb. Serbs who said the only honorable choice was to support Mr. Milosevic sounded miserable in their patriotism.

"You know what I have to do now?" said Mr. Zablacanski, the actor.

He was scouring Belgrade on a shopping mission in anticipation of the bombing. "I have to go somewhere and buy some condensed milk for my two sons."

"At least, Milosevic can say after the bombing that he tried, that he put up a fight. The opposition cannot win in wars or chaos. We have nothing to do. Nowhere in world has an opposition party, even in a democratic country, won anything during time of war. There is no way."

Serbs who have struggled for years in an effort to try to end Mr. Milosevic's control of what remains of Yugoslavia.

Once again, it seems, Mr. Milosevic is gaining short-term political capital from a policy that, while it may seem self-immolating to outsiders, plugs into a profound sense of national pride among Serbs, a pride that animates both rural farmers and Belgrade sophisticates.

This nationalist wagon-circling, a phenomenon which has been provoked and amplified by shrewd manipulation and by state radio and television, occurred to a limited degree in the first half of this decade during wars in the former Yugoslav republics of Croatia and Bosnia.

It has been the dominant theme throughout most of the past year, as violence erupted in Kosovo, a province

INTERNATIONAL

Japan Takes Hard Line on Mysterious Sea Intrusions

By Nicholas D. Kristof
New York Times Service

TOKYO — Japan urged Wednesday that North Korea seize and hand over two ships that provoked a brief crisis in the Sea of Japan. Tokyo seemed to exult in its relatively firm response to the intrusion.

Japan allowed the two ships to escape, apparently into North Korean waters, out of fear that continued pursuit could have provoked a clash.

But for the first time in its post-World War II history, Japan sent destroyers and ordered them to fire warning shots at the intruding vessels.

The crisis began when monitoring detected a stream of unusual radio communication. Planes and boats sent to investigate found two ships with false Japanese markings.

The vessels fled to the open sea, ignoring the gunfire and a dozen warning bombs. Japan gave up the chase when it could no longer protect its destroyers with air cover.

Japanese officials were concerned when radar detected North Korean aircraft approaching the area. Officials here say the two ships were naval vessels on a mission.

Three theories are making the rounds among Japanese intelligence analysts: that the ships were doing routine intelligence gathering, that they were dropping off or picking up agents in Japan or that they were smuggling drugs or other products into Japan.

Japan has no diplomatic relations with North Korea, but it has contacted the North Korean mission to the United Nations and the North Korean Embassy in Beijing to ask that the ships be returned. North Korea has not yet responded.

Sadaaki Numata, chief spokesman at the Foreign Ministry in Tokyo, said that the Japanese destroyers would not have used force beyond the warning shots.

Japan, under its constitution, restricts the use of force to "self-defense," and Mr. Numata said this would permit firing only if under attack. "We are limited in our use of weapons," said Hosoi

Norota, chief of the Defense Agency, "and that allowed the suspect vessels to escape."

Mr. Norota and other officials seem to be hoping to use the incident to bolster their case for new military guidelines that would make it easier to use force or to support U.S. troops during a crisis in the region.

Prime Minister Keizo Obuchi and other officials seemed delighted with their show of force. Normally, Japan chases intruding vessels with all the vigor of a poodle yapping after a truck, but this time the use of destroyers and warning shots signaled a seriousness rarely seen before.

"We consider that this kind of action is important to demonstrate our determination to ensure our national security," Mr. Obuchi told his cabinet ministers.

Although North Korea has not commented on the two ships, it reiterated its view that the real threat to peace in the region comes from the United States, South Korea and Japan.

"The U.S. and South Korean war hawks are these days busy with frequent war exercises under different names aimed at making an outbreak of war against the North a fait accompli, bringing war exercises closer to a real war," the official North Korean news agency said.

It referred to "the ulterior intention to expand the U.S. colonial domination and ferocious fascist repressive rule to the North."

No Seoul Retaliation

President Kim Dae Jung of South Korea said Wednesday that the incident at sea would not alter his policy of engagement with North Korea. The Associated Press reported from Seoul.

"North Korea has two faces. We need to send warning signals," Mr. Kim said at a Defense Ministry policy review meeting, adding, "But at the same time we need to encourage them toward reform and openness by offering them economic cooperation and fair treatment."

Apartheid Foe Gets 6 Years in Charity Fraud

The Associated Press

CAPE TOWN — A judge sentenced the former anti-apartheid hero Allan Boesak on Wednesday to six years in prison for defrauding donors to a charity he headed.

Mr. Boesak, 53, was convicted last week in the High Court in Cape Town on four counts of fraud and theft from foreign donors, including the singer Paul Simon and a Swedish government aid agency.

He used some of the \$400,000 that was donated to buy two houses.

The judge, referring to a letter sent by the Nobel Peace Prize winner Archbishop Desmond Tutu in defense of the one-time African National Congress official, acknowledged that Mr. Boesak had played an important part in ridding South Africa of apartheid.

But a lenient sentence would mean that "the administration of justice could fall into disrepute," Judge John Foxcroft said.

After the hearing, Mr. Boesak remained defiant.

"My innocence is not touched in one way or the other by a conviction of this court," he said. "The last word is not spoken."

Referring to a widely condemned



Allan Boesak denouncing his sentence outside court in Cape Town on Wednesday as supporters stood by.

court decision Tuesday, in which a white farmer received a suspended sentence in the fatal shooting of a black infant near Johannesburg, Mr. Boesak said: "I have not fought for the murderer of a black child to walk free and for something like this to happen to me."

Scores of supporters chanted "Boesak, Boesak, long live Boesak," when he arrived for the sentencing. After-

ward, they held up signs reading, "Boesak you are our hero."

After the sentencing, Judge Foxcroft denied an application for an appeal. The defense lawyer, Mike Maritz, said he would fight the decision before the appellate court.

He has 21 days in which to make the motion, during which Mr. Boesak can remain free.

Arguing for a suspended sentence, Mr. Maritz had said Mr. Boesak had been punished enough by spending all his money on legal fees and watching his religious and political careers collapse.

But the state prosecutor, J.C. Gerber, asked the court to hand Mr. Boesak a sentence at least as tough as that given to his former bookkeeper, Freddie Steenkamp, who had earlier received a six-year sentence for embezzlement.

ASIA/PACIFIC

U.S. Nuclear Lab Promoted Suspected China Spy

By James Risen
New York Times Service

WASHINGTON — In the spring of 1997, the Los Alamos National Laboratory in New Mexico chose a scientist who was under investigation as a suspected spy for China to run a sensitive new nuclear-weapons program, according to several government officials.

The scientist, Wen Ho Lee, eager for the new post, asked that he be allowed to hire a research assistant, the officials said. Once he was in the new position, in charge of updating computer software for nuclear weapons, he hired a postdoctoral researcher who was a citizen of China, intelligence and law-enforcement officials said.

Although the FBI said that a wiretap on Mr. Lee, a computer expert who was born in Taiwan and who is an American citizen, would allow it to keep close watch over him in the new position, the bureau never won approval for the electronic monitoring, the officials said.

Now, two years later, Mr. Lee has

been fired amid charges of security breaches at Los Alamos, and senior government officials say he remains a suspect in the FBI's investigation of allegations that China stole nuclear secrets from U.S. weapons laboratories.

And the research assistant has disappeared. Even as the bureau tries to find him to question him in the spy case, government officials say they are wondering whether he had played a role in a Chinese intelligence operation at the heart of the U.S. nuclear-weapons program.

Mr. Lee is under suspicion of having stolen the data for one of America's most advanced nuclear warheads. China has denied that it engaged in espionage.

In the midst of the furor over the Clinton administration's handling of evidence of Chinese atomic espionage, the decisions to appoint Mr. Lee to the new post in 1997 and to allow him to hire a Chinese assistant have underscored doubts about the procedures followed by laboratory officials and the FBI in the Los Alamos case.

The FBI, which opened a criminal

investigation into the spy case in June 1996, gave its approval when Los Alamos officials decided to offer Mr. Lee the new position, intelligence and law-enforcement officials say.

Officials in President Bill Clinton's administration said Mr. Lee's new posting had been approved in part because they believed his access to information would be "controlled." In the new job, "he only had access to material he already had in his head," an official said. "He couldn't see the latest stuff."

The bureau also assured lab officials and the Department of Energy, which owns the weapons labs, that it would keep close watch on Mr. Lee in his new job and would seek approval for a wiretap to monitor his phone conversations.

But officials now say that the bureau's requests for a wiretap were repeatedly turned down by Justice Department officials, who did not believe they had enough evidence to take to a federal court to obtain authorization for the wiretap.

The hiring of the research assistant was not cleared with the bureau,

however, officials said. "We didn't know about the hiring of the research assistant until after the fact," a senior law-enforcement official said.

Once the FBI found out, bureau agents investigated the postdoctoral assistant, officials said. The FBI did not conclude that the student, whom officials declined to identify, had any intelligence connection.

Los Alamos officials assured the bureau that the assistant, who had studied at the University of Pittsburgh, would be restricted to unclassified work, law-enforcement officials said.

The assistant worked with Mr. Lee from approximately May through September 1997, when he returned to complete his studies at the University of Pittsburgh, officials said.

They added that they were not sure whether the assistant, who had been in the United States on a student visa, was still in the country. The FBI is still not sure whether the assistant has any significant role in its investigation, officials said.

BRIEFLY

Ex-Philippine Leader Vows to Clear Name

MANILA — Fidel Ramos, former president of the Philippines, vowed Wednesday to clear his name in court after a Senate panel urged his criminal prosecution for alleged misuse of 7.3 billion pesos (\$188.5 million) in state funds.

Mr. Ramos, credited with turning the economy around during his six-year term, which ended in June 1998, branded the allegations against him and five members of his former cabinet as politically motivated.

A Senate committee recommended charges of "misapplication of public funds" Tuesday against the six for allegedly financing the 1998 independence day celebration with state funds intended for other purposes.

There was no allegation in the Senate report that Mr. Ramos or his ministers financially benefited themselves from the disbursements.

(Reuters)

Refugees in Borneo Guarded by Troops

SINGKAWANG, Indonesia — Troops guarded several thousand refugees Wednesday in a part of Borneo where armed gangs have killed as many as 200 people.

On Tuesday, security forces shot and killed four fighters while trying to disperse indigenous Malay and Dayak men, who tried to attack immigrants from the island of Madura.

Military transport planes have flown in hundreds of reinforcements to help evacuate remaining Madurese in Sambas district, an Indonesian coastal area on western Borneo Island.

The immigrants from Madura are resented by indigenous people, who view them as troublemakers who have taken away land and jobs.

(AP)

Burma Activist Upset Over Spouse's Illness

RANGOON — The Burmese opposition leader, Daw Aung San Sun Kyi, is very upset about the condition of her gravely ill British husband but has declined to talk about him publicly, her close aides said Wednesday.

She has also vowed to stay put in Burma, fearing that if she went to Britain to see her cancer-stricken husband, Michael Aris, 52, she might not be allowed to return to Burma.

For three years, Mr. Aris has been denied a visa to visit his wife. Burmese officials say that instead, she should visit him.

(Reuters)

For the Record

Sex slavery will be outlawed for the first time in Australia after criminologists found that the country is becoming a key destination for young Asian women who are forced into prostitution, the government said Wednesday.

(AP)



Two soldiers adjusting their equipment Wednesday at a farm in Negeri Sembilan state during the mass slaughter of infected pigs.

Malaysia Evacuates Hundreds In Fight Against Deadly Virus

KUALA LUMPUR — The authorities ordered hundreds of people to evacuate Malaysia's main pig-breeding region Wednesday as troops continued to cull thousands of pigs to stem the spread of Japanese encephalitis.

Health officials said two more people had died from the disease, raising the death toll to 58 since the outbreak began in October.

And two people in the eastern Malaysian state of Sabah on the island of Borneo had contracted the sickness, until now confined to peninsular Malaysia, they said.

Some 900 people in central Negeri Sembilan state who were still reluctant to leave their homes had been told to evacuate immediately.

The virus, spread by Culex mosquitoes but harbored in pigs, has prompted a health scare and devastated Malaysia's 1.5 billion ringgit (\$395 million) pig-rearing industry.

Backed by the military, the culling of pigs resumed Wednesday morning. Authorities had sent in more troops Tuesday and killed 6,770 pigs.

This brought to 19,814 the number

of pigs killed since the operation began Saturday.

Authorities had planned to shoot about 35,000 pigs a day over 10 days.

More than 2,000 people from the Negeri Sembilan villages of Bukit Pelanduk, Kampung Sawah and Sungai Nipah, home to Southeast Asia's largest concentration of pig farms, have fled their homes since the outbreak began.

Agriculture Minister Sulaiman Daud said pig shooters were now looking for a suitable site to dig a huge pit.

The animals will be herded into the pit before they are shot and buried, he said.

Newspapers said the current method of shooting the animals and then collecting the carcasses and throwing them in a pit for burial was too time-consuming.

Representatives of Chinese organizations, human rights groups and pig farmers protested Wednesday outside the Health Ministry, urging the government to speed up the culling of pigs and provide compensation for pigs killed.

China Assails U.S. Missile Plan

Chief Negotiator on Taiwan Warns of Arms Race

By Seth Faison
New York Times Service

SHANGHAI — China's chief negotiator on Taiwan has strongly attacked a proposal under consideration in the United States to deploy a missile defense system, warning that if it was used to protect Taiwan, it would provoke an arms race.

Wang Daohan, a senior adviser to President Jiang Zemin, criticized the proposed defense system, known as "theater missile defense," as tantamount to a military provocation that would threaten security throughout the Asia-Pacific region.

Mr. Wang said in an interview that if the United States deployed such a system in Taiwan, "it is like playing with fire."

"That will completely disrupt the current world situation, and instead a new Cold War will appear," he said.

Such a system has been under discussion to protect U.S. troops in Japan and South Korea from North Korean

missiles. But with China already wary since U.S. intervention three years ago, when between Beijing and Taipei were rising, it is concerned over the prospect of having such a system in the region. The system would be partially deployed at sea, meaning that it could easily be moved to protect Taiwan.

China would regard such a move as the establishment of a military alliance between the United States and Taiwan, Mr. Wang said. In Beijing's view, that would represent an unacceptable violation of China's internal affairs, since China considers Taiwan a breakaway province, not a separate country.

Although tensions are growing, China and Taiwan are proceeding with a series of occasional talks that began in 1993.

Mr. Wang, whose title is chairman of the Association for Relations Across the Taiwan Straits, said he was still planning to proceed with his first visit to Taiwan in September or October. It would follow a trip to mainland China by his Taiwan counterpart, Koo Chen-fu.

BOOKS

THE HOUDINI GIRL

By Maryn Bedford. 310 pages.
\$24. Pantheon Books.Reviewed by Christopher
Lehmann-Haupt

TRUTH is, I tricked her into falling for me. Rosa Kelly: dark hair, blue eyes — wicked combination, announces Fletcher (Red) Brandon, the narrator, at the outset of Maryn Bedford's skillful novel.

Red is a magician who makes "a tidy living" working under the name Peter Prestige, "the Prodigious Prestidigitator." One evening while drinking at an Oxford pub called The Eagle and Child, the crowd he is drinking with asks him to do a trick and he chooses Rosa, whom he has never met before, as his subject. He instructs her to hold out her hands palms downward and make fists; then he asks her if she believes in "the stigma," meaning "that we can be marked with the sign of Christ's suffering on the cross."

"When she says, 'Oh, sure,' he dips his finger in an ashtray and rubs ash onto the back of her right fist, announcing as he does so, 'I shall cause the ash to pass through the hand and appear like a stigma in the center of your palm.' When she unclenches her fist her palm is unmarked. The crowd groans. Rosa smirks.

"Are you left-handed?" he asks suddenly. She nods and slowly uncurls the fingers of her left hand. In its center is "an unmistakable dab of cigarette ash."

It is of course significant that the trick involves Christ's wounds on the cross, for only a dozen or so pages later, Red will announce that Rosa has died. They spent the night of the trick at his apartment. The next day she moved in. But

after living together for a year, he was away on tour when two constables visited his dressing room after a performance one night. They told him that there had been "an incident" and that Rosa was dead. She apparently had been killed as the result of jumping off a train.

It is also significant that the two of them met in the pub called The Eagle and Child. For the mystery behind her death will involve certain beasts that prey on young people. As for the novel's title: Rosa's sudden disappearance makes her the "Houdini Girl." The suspense of the story is whether like the great escape artist she will manage to reappear.

At first, both Red and the police are confounded by Rosa's demise. It turns out she had intended to leave Red for good, yet her body was found without any luggage, and no suitcases or bags were left behind on the train. Further investigation on Red's part reveals that Rosa had lied to Red about her childhood, and that she had worked only three days a week instead of the five she told him she did as a clerk with a newspaper for Irish expatriates.

For the remainder of the story, Red alternately fills the reader in on the year he and Rosa spent together, and recounts how, following certain threads she left behind, he learned where she was going when she left him, what her childhood was like and particularly why she had never trusted his love for her. His narrative is absorbing and well-paced and large, with well-drawn characters, particularly a children's magician who helps Red out a woman who turns out to have been on the train with Rosa, and Rosa herself, a lively Irishwoman who has earned her cynicism 10 times over.

The novel's only serious flaws are a

tendently overcomplicated stretch toward the end, and the intermittent italicized passages in which Rosa tells her story. While effective in their foul-mouthed frankness, these appear out of nowhere and have no logical connection to the novel's main plot of view, unless you accept that the authority of all narrative is questionable.

In any case, the meaning of what happened to Rosa is as important to Red as the details, and he continually examines that meaning — Is her death an illusion? How did she perceive him? — by comparing what happened to her to the various classic magic tricks he performs, like the Zigzag Girl, which involves displacing the parts of his assistant's body, or the Living Doll, in which he kisses a statue of his assistant to life.

One paradox that interests Red especially is that while magicians and liars seem to resemble each other, "magic is founded in honesty," while "lying is founded in dishonesty." As the novel's epigraph, a remark by the magician Ricky Jay, puts it: "The magician is supremely honest. He tells you he is going to deceive you, then lives up to his word."

Another essential difference, Red reflects, is that "once the methodology — the trick, if you like — is exposed, magic ceases to be magical, while a lie remains a lie even after the liar is caught out."

Without giving anything away, it can be said that there is a very good reason this distinction preoccupies Red. In his long search for the truth, a lie is finally what explains everything. Perhaps the most impressive accomplishment of "The Houdini Girl" is to have made this lie so powerful in its effect.

New York Times Service

BRIDGE

By Alan Truscott

IN THE EARLY literature of the game, published more than half a century ago, there is only one book that merits a place in the library of any modern enthusiast. It is "Why You Lose at Bridge" by S.J. Simon, and his shrewd commentary on the weaknesses of the average player, spiced with considerable humor, is still read with pleasure and profit.

In it he demonstrated forcefully the unwisdom of doubling slams simply because you have two aces, or because you think you have enough values to inconvenience the declarer. It is not only that the mathematics are heavily against the doubler. He is risking a large loss for a small profit. There is also the considerable danger that the double will help the declarer make a contract that would otherwise have failed or help him reduce the penalty.

For that reason Simon considered the Lightning slam

double "the most brilliant contribution to contract bridge yet made." Doubling a slam to direct a lead, usually in dummy's first suit, not only helps to defeat many slams that would otherwise succeed but also "prevents partners ... from making other idiotic slam doubles."

Some players have not learned this important lesson, as the diagrammed deal demonstrates. Almost all the players were able to play one deal with a visiting expert. North was not entirely sure that she would gain from a temporary partner-switch, since she was surrendering a world champion in the process. But she was happy with the result.

In response to one diamond, North showed opening values with four spades and longer clubs, prompting South to take the plunge into six diamonds. East's double, which would have been appropriate in the West position, was now fatal to the defense for two reasons. It

revealed the bad trump split to South and it induced West to make the wrong lead.

West led a club, believing that the double was a Lightning effort, but this gave South a crucial entry to the dummy. He won with the club queen, throwing a heart, and led a trump, planning a deep finesse to guard against East's likely trump holding.

In an undoubted slam, South might have done the wrong thing if East played the deuce. The finesse would be indicated at an imp scoring, but this was a match-point game and there would have been a temptation to play the top honors in the hope of collecting a useful overtrick.

In practice East played the diamond 10 and South had no trouble. After winning with the king he crossed to the spade ace, threw two more hearts on club winners and led the remaining trump. East could only score one trump trick and the doubled slam was made.

Without the double South

WEST
NORTH
EAST
SOUTH (D)

| | | | |
|----------------------|-----------|-----------|-----------|
| West | North | East | South (D) |
| ♠ 10 9 8 7 6 5 4 3 2 | ♠ A K Q J | ♠ A K Q J | ♠ A K Q J |
| ♥ 10 9 8 7 6 5 4 3 2 | ♥ A K Q J | ♥ A K Q J | ♥ A K Q J |
| ♦ 10 9 8 7 6 5 4 3 2 | ♦ A K Q J | ♦ A K Q J | ♦ A K Q J |
| ♣ 10 9 8 7 6 5 4 3 2 | ♣ A K Q J | ♣ A K Q J | ♣ A K Q J |

East and West were vulnerable.

The bidding:
South: 1♠, 2♣, 3♦, 4♠, 5♦, 6♦, 7♦, 8♦, 9♦, 10♦, 11♦, 12♦, 13♦, 14♦, 15♦, 16♦, 17♦, 18♦, 19♦, 20♦, 21♦, 22♦, 23♦, 24♦, 25♦, 26♦, 27♦, 28♦, 29♦, 30♦, 31♦, 32♦, 33♦, 34♦, 35♦, 36♦, 37♦, 38♦, 39♦, 40♦, 41♦, 42♦, 43♦, 44♦, 45♦, 46♦, 47♦, 48♦, 49♦, 50♦, 51♦, 52♦, 53♦, 54♦, 55♦, 56♦, 57♦, 58♦, 59♦, 60♦, 61♦, 62♦, 63♦, 64♦, 65♦, 66♦, 67♦, 68♦, 69♦, 70♦, 71♦, 72♦, 73♦, 74♦, 75♦, 76♦, 77♦, 78♦, 79♦, 80♦, 81♦, 82♦, 83♦, 84♦, 85♦, 86♦, 87♦, 88♦, 89♦, 90♦, 91♦, 92♦, 93♦, 94♦, 95♦, 96♦, 97♦, 98♦, 99♦, 100♦.

West led the club two.

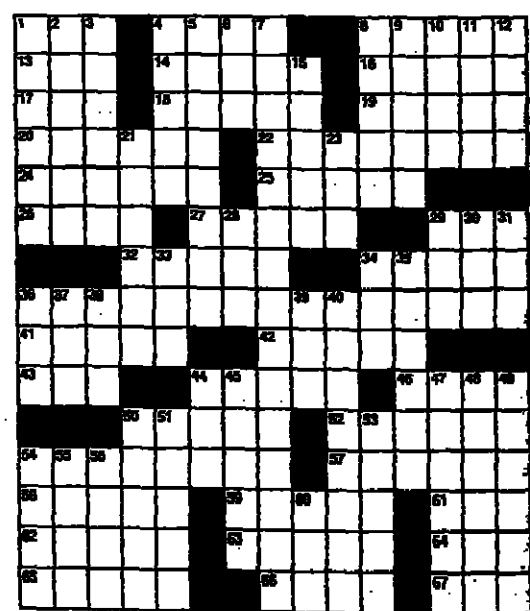
ACROSS

- 1 Niall, Adopt-a-Dog Month
- 4 Concert gear
- 8 Krickerbocker
- 13 Malted drink that's not a malted
- 14 Experiences losses
- 16 Budget alternative
- 17 U.S. 36 crosses it
- 18 Accessory
- 19 Defraud
- 20 Obligated
- 22 With 54-Across, 18 from 36-Across
- 24 Hosted
- 25 "— far, far better thing —"
- 26 North Sea leader
- 27 Got off the ground
- 28 Popular candy
- 32 Tether
- 34 Heiress, maybe
- 36 Broadway premiere of 1948
- 41 Active
- 42 "Must —" (NBC slogan)
- 43 1938 Bogart title role
- 44 Actor Hawke
- 46 Mosque V.I.P.
- 50 Comical introduction
- 52 In the rococo style
- 54 See 22-Across
- 57 Weyerhaeuser Co. employee
- 58 Specks
- 59 On — (causing)
- 61 "Platoon" setting
- 62 Cardfile
- 63 Mantelpiece
- 64 L.O.C. member
- 65 Remains
- 66 Baseball's Ordóñez et al.
- 67 Blokes
- 136-Across surname
- 2 What adjusts adjust
- 3 Playing card combo
- 4 Designer Simpson
- 5 Assortment
- 6 Pried
- 7 Apt description of 1-Down
- 8 Trailers
- 9 Football's — Bowl
- 10 Axis figure
- 11 Capone's adversaries
- 12 Dance partner
- 15 Popular legend of Dutch origin
- 21 See 35-Down
- 23 Yang's opposite
- 28 London-to-Dover dir.
- 29 Solitaire puzzle
- 30 Old French coin
- 31 Meditative thought
- 33 Hosp. scan
- 34 Fanatic
- 35 With 21-Down, composer of 36-Across
- 36 Combine
- 37 Hide-hair link
- 38 Rule out
- 39 Its anagram is a synonym of itself
- 40 Whimpering science
- 44 Ocean liner
- 45 Word with bore or wave
- 47 Solleck TV role
- 48 Not troubled
- 49 36-Across star
- 50 Brouhaha
- 51 Bridge positions
- 53 Circus cries
- 56 Kings Peak locale
- 58 Jonson work

Solution to Puzzle of March 24

| | | |
|---------------|---------|--------|
| COAT | EPIC | RIATON |
| ABLE | NADA | EVIADE |
| WISACRES | VEXES | |
| STOOL | APIE | IST |
| FOLD | EDNA | |
| COFFEEGROUNDS | | |
| JEU | THEN | LEERED |
| ACTS | OMAHA | WEAR |
| GIDEON | TOTS | AMY |
| LOWFATS | SPREADS | |
| SADE | EYED | |
| BRO | SEAT | DUBAI |
| RAMBO | SORRY | LOITS |
| ICIER | ERIE | TARIA |
| GETAY | DODO | STAY |

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THE WORLD'S DAILY NEWSPAPER

EUROPE

Corruption Inquiry Focuses on Yeltsin's Inner Circle

By Celestine Bohlen
New York Times Service

MOSCOW — The evidence is still flimsy and the political motives are obvious, but Russia's chief prosecutor's office has confirmed that it is investigating corruption inside the Kremlin itself, aiming at members of President Boris Yeltsin's inner circle.

Acting on orders from Yuri Skuratov, the general prosecutor who last week defied a Kremlin order to resign, investigators have seized documents from the offices of the presidential administration's powerful property-management office, headed by Pavel Borodin.

The investigation marks a new phase in Russia's latest round of political warfare, in which the weapon of choice is "kompromat," the Russian word for compromising material that is routinely collected and stored by politicians for use against their enemies.

Given the level of official corruption at all levels of the Russian government, no one doubts that

there is enough kompromat to go around.

One clear example of the use of kompromat was a secretly taped video showing Mr. Skuratov naked in bed with two women, which — on orders that could have come only from the Kremlin itself — was broadcast on a government television station on the night that the upper house of Parliament voted overwhelmingly to let him keep his job.

Until now, Russia's periodic anti-corruption campaigns have steered clear of the Kremlin.

But on Tuesday, even as the prosecutor's office made its investigation public, yet more kompromat against the Yeltsin entourage was tossed into the public arena, suggesting that the president's political enemies, sensing his growing isolation, are zeroing in on a weakened target.

One accusation came from a top-ranking Communist Party official, Viktor Ilyukhin. He charged that

Tatiana Dyachenko, the president's daughter and political adviser, was

holding shares through an intermediary in an Australian company that received \$2.3 billion in foreign credits issued to the Russian government last year.

These and other charges have been vehemently denied by Kremlin officials as "pure nonsense."

Mr. Borodin, in a television interview, called the investigation into his office, which he said began 10 days ago, a "political farce."

In the meantime, the Kremlin reactivated its investigation into Mr. Skuratov's behavior and the circumstances surrounding the making of the compromising videotape.

The commission investigating the case had interrupted its work when Mr. Yeltsin abruptly fired its chairman, Nikolai Borozdya, who was also Mr. Yeltsin's chief of staff — reportedly because of his mismanagement of a case that had turned into an embarrassing defeat for the Kremlin.

Mr. Borodin's property-management office is a vast empire of office buildings, apartment blocks, clinics, country houses and vacation spas

used by government employees. The investigation of the office followed a raid on Jan. 22 by Swiss investigators at the offices of Mabetex, a construction company that is based in Lugano and that does extensive business throughout the former Soviet Union.

Among Mabetex's best-known projects was its work on the Russian government building known as the White House — the headquarters of both houses of Parliament — after it was shelled in 1993.

Mabetex also was employed for the lavish restoration of Mr. Yeltsin's Kremlin office building, where, Mr. Borodin said, Mabetex had a \$49 million contract to supply furniture and do finishing work on the building's interior.

Although no charges have been filed against the company here or in Switzerland, accusations that have surfaced during Mr. Skuratov's investigation suggest that Mabetex paid Kremlin officials to secure the lucrative contracts.

Switzerland's chief prosecutor, Carla del Ponte, arrived in Moscow

on Tuesday for two days of meetings with Mr. Skuratov about Swiss-Russian cooperation on a series of criminal investigations, which Mr. Skuratov's office says includes the continuing investigation into the Kremlin's ties to Mabetex.

The timing of her visit gave legitimacy to the Russian prosecutor's investigation, although Miss del Ponte has so far had no comment on the subject of her talks.

At a news conference in Moscow on Tuesday, Behgjet Pacolli, president of Mabetex, suggested that his company was being used as "a card in dirty political intrigues."

He also said the campaign against Mabetex might have been mounted by various Russian clients that owe the company \$260 million, including \$20 million owed by the Kremlin's property-management office.

The first public mention of Mabetex was made last week in a phone interview of Mr. Skuratov by a Russian television reporter — on the morning after the compromising video was shown on the Russian government channel.

Pinochet's Fans and Foes Both See Good in Ruling

But Show of Enthusiasm in Santiago Is Muted

By Clifford Krauss
New York Times Service

SANTIAGO — Both supporters of retired General Augusto Pinochet and family members of people who disappeared during his rule expressed muted enthusiasm for the British legal ruling that upheld the detention of the former dictator while throwing out all but three of the 30 charges against him.

The complex ambiguities of the decision by a House of Lords panel had the effect of reducing the size and intensity of demonstrations by human rights groups and Pinochet supporters that occurred throughout the day. No arrests were reported even though the Communist Party and other groups held demonstrations without permits and slowed traffic.

But the absence of violence and the moderate tones of the political debate that blanketed the airwaves also reflected how General Pinochet and his legal problems have receded in importance since his arrest five months ago.

Chilean human rights groups cheered that the House of Lords panel agreed with them that General Pinochet did not have immunity as a former head of state and was still eligible for extradition to Spain.

General Pinochet's supporters said they thought they could eventually win his release on appeal since the two primary remaining charges, that he was involved in the torture of a single prisoner and conspired to torture others after 1988, would not stand up to judicial scrutiny.

President Eduardo Frei made no immediate comment as government lawyers went over the ruling for all its shades and meanings.

But congressional supporters of the

Frei government said that the removal of all charges before Britain signed a 1988 international torture convention went far to sustain the official Chilean argument that General Pinochet should be tried in Chile as a matter of sovereignty.

When Chilean television broadcasted the proceedings of the House of Lords, the initial responses at offices of the Group of the Families of the Detained and Disappeared and the Pinochet Foundation were virtually identical.

"Pinochet remains a prisoner," exclaimed Sola Sierra, president of the country's leading human rights group to a cheering group of people wearing the pictures of their missing relatives pinned to their chests. "They'll keep looking for arguments to free him, but this decision shows that the international community believes no one has the right to assassinate."

At the Pinochet Foundation, a few hundred supporters waved their fists, broke into applause and embraced when they heard that the Law Lords decided that he could not be extradited to Spain on charges of committing crimes before London signed the 1988 torture convention.

"The great majority of the charges have fallen to the ground," said Andres Chadwick Piner, a conservative Senator. "Only a few minor police violations are left."

But Marco Antonio Pinochet, one of the general's sons, was less ebullient. "The ruling helped the defense in some senses, but it's no victory," he said, speaking on Chilean television from London after leaving his father's side.

Mr. Pinochet added that his father was calm but was not in a celebratory mood.

PINOCHET: Chilean Denied Immunity

Continued from Page 1

liberation by emphasizing the point that the lesser charges do not constitute a substantial enough case to hold him any longer.

In an undramatic and crisply delivered address to the peers seated along the red leather benches in the ornate Lords' chamber, Lord Browne-Wilkinson explained the reasoning behind the panel's decision as the "principle of double criminality: Nobody can be extradited to a foreign country unless the conduct alleged against him constitutes a crime under both the law of the foreign country and the law of the United Kingdom." That changed, he said, when a new Criminal Justice Act came into force Sept. 29, 1988.

He said that the charges postdating 1988 and therefore still confronting General Pinochet were an isolated charge of torture and certain other charges covering conspiracy to torture and conspiracy to commit murder in Spain.

Foes and allies of General Pinochet each found validation of their points of view in the decision Wednesday, and there were celebrations among both the backers and opponents gathered outside the Parliament.

"This decision dispels any doubts," said Reed Brody, advocacy director of Human Rights Watch. "Not even a self-proclaimed president like General Pinochet can claim immunity after torture or give himself amnesty for his crimes."

Miguel Alex Schweitzer, a former Chilean foreign minister who is one of the general's lawyers, said, "Compared to what we had before, this is good." Fernando Barros of the Chilean Reconciliation Movement said, "It has been confirmed that the Spanish case now has no substantial basis on which to proceed."

Supporters had been hoping for a decision by the Law Lords that would have permitted General Pinochet to leave England immediately, but they spoke the confidence of their expectation that he might achieve his goal now in a matter of weeks.

The Pinochet case has shaken international law, galvanized human rights and exile groups and stirred bitter and passionate old antagonisms in Chile and other countries with recent experiences of dictatorial regimes. It has brought a host of diplomatic problems for Britain even though the government has been at



General Pinochet still may be extradited to Spain to face charges.

pains to say that the detention of General Pinochet has been from the start a police and judicial matter rather than a political one.

General Pinochet has been protesting his arrest in London on Oct. 16, saying that as a former head of state he has sovereign immunity. That view was upheld in a unanimous verdict by a three-judge panel of the High Court on Oct. 28 but reversed in a 3-to-2 decision of five Law Lords on Nov. 25.

British police had arrested the general in response to an application from a Spanish judge, Baltasar Garzon, seeking the general's extradition to Madrid to stand trial on charges of genocide, torture and kidnapping in connection with the death or disappearance of more than 3,000 people in the years after he seized power in a coup in 1973.

Judge Garzon is conducting an investigation into the atrocities committed during the so-called dirty wars in Latin America in the 1970s, and he exploited General Pinochet's presence in London to take his surprise action based on the mass of evidence he had been assembling.

At the time of his arrest, the general was in a London clinic recuperating from back surgery and planning his return to Chile a week later.



Pinochet foes demonstrating outside Parliament in London after the ruling on Wednesday.

Sir Michael Caine, a Founder of Booker Prize, Dies

By Warren Hoge
New York Times Service

LONDON — Sir Michael Caine, 71, a corporate chief with a love of books who was the driving force behind the Booker Prize for Fiction, Britain's most prestigious literary award, died of cancer Saturday in London.

Modeled on France's Prix Goncourt, the prize was founded in 1968 when Sir Michael was an executive and board member of Booker PLC, an international group of companies involved in food distribution and specialized agribusiness. He served as chief executive of the company from 1975 to 1979 and then as chairman until his retirement in 1993.

For 23 years he was chairman of the Booker Prize Management Committee and host of the annual award dinner that is now televised live and ranks as London's greatest and most glamorous literary event.

He drew admiration for his command of the evening because he had to overcome both a persistent stutter in his speech and a tendency of honorees to behave badly.

Beryl Bainbridge once spent the entire ceremony lying on the floor because, she said, she was most comfortable there. Philip Larkin, a judge in 1977, threatened to throw himself out of a window if a particular book he favored was not shortlisted, and a presenter once stilled the

proceedings with anti-Semitic jokes.

John Berger, the 1972 winner, used his acceptance speech at the Cafe Royal to denounce Booker's colonial past as an owner of West Indian sugar plantations and to threaten to give his prize money to the Black Panthers. The next year, J.G. Farrell used the occasion to denounce "fat cat" corporate officers and attack the royal family.

A voracious reader himself, Sir Michael was not interested in creating best sellers and was oblivious to criticism that the Booker sometimes went to writers who were obscure. "If that were all we wanted, there would be no need for judges, and the Jeffrey Archers would win," he remarked. His view of British

literature before the creation of the prize was that it was "a bit peaky and down." "The Booker," he said, "has cheered it up, made it more vibrant."

George C.S. Benson, 91, founding president of Claremont McKenna College in California, author of books on American government and politics, and deputy assistant secretary of defense for reserve affairs in the Nixon administration, died Monday.

Milton S. Gould, 89, who co-founded one of New York City's most politically connected and ethnically balanced law firms, Shea, Gallop, Climenko & Gould, died Sunday in New York.

PRODI: Chosen to Head EU Commission

Continued from Page 1

would turn the budget rigor he displayed in Italy on to the EU's own institutions. His nomination at the summit meeting in Germany enabled them to turn their full attention to a critical debate on the EU's spending plans for the next seven years, and thus prepare the way for membership by formerly communist nations in Eastern and Central Europe.

But that debate was overshadowed by the decision of the North Atlantic Treaty Organization to initiate air strikes against Serbia. Although not all EU members belong to NATO, they were all solidly behind the military action, which was "difficult but right," a British spokesman said.

The quick commission appointment meant that the European Parliament will be able to hold a confirmation hearing as early as next month. Mr. Prodi would then put together his own team, in cooperation with governments, which would be submitted for confirmation to the Parliament following elections June 3.

The new commission could be in office as soon as July, but probably more

realistically by September. In the meantime, the present commission will remain in office as a caretaker, minus its president, Jacques Santer, who is a candidate for one of the six Luxembourg seats in the European Parliament.

Officials said that Mr. Prodi would not lead the outgoing commission through the transition period. Instead, the executive will be directed by its two vice presidents, Sir Leon Brittan and Manuel Marin.

The quick nomination met the Parliament's demands for the immediate departure of Mr. Santer and his replacement by a "strong, not docile" leader, the definition given by the head of the legislature, Jose Maria Gil Robles.

Mr. Schroeder pointed to the nomination as proof that the EU is capable of decisive action when pressed. "That is the real political gain of this fast decision," he said.

Although the nomination marks a good start to a two-day EU summit meeting here, delegations made it clear that big hurdles remained as the leaders turned to the overhaul of the EU's \$6 billion euro (\$93.85 billion) annual budget.



Romano Prodi on Wednesday, when he was picked as EU Commission chief.

Britain Releases IRA Prisoners After High Court Ruling

Agence France-Presse

BELFAST — The British government has backed down after the Belfast High Court ruled illegal an attempt to block the early release of four IRA prisoners held in the top-security Maze prison.

Three of the four IRA men were released from the prison near Belfast, while the fourth, Patrick Magee, convicted of trying to blow up former Prime Minister Margaret Thatcher in 1984, will walk free in June.

The trio, Thomas Quigley, Paul Kavanagh and Gerard McDonnell, walked out of the jail late Tuesday to be greeted by friends and relatives.

The Home Office said, "We made it clear last night that we were seeking urgent clarification" of the law on the early release of Northern Ireland prisoners as it has halted the creation of a power-sharing government.

It would group both Protestant Unionists, who want Britain to retain its sovereignty over Northern

Ireland, and Roman Catholic nationalists, who are against the British presence.

The early release program was a highly controversial but key element of last year's Good Friday peace accord, and helped bring paramilitary groups on board.

It promised the militias that if they kept to cease-fires, their prisoners would be eligible for early release, and in any case by mid-2000.

So far, 248 paramilitary prisoners have been released early, but the four freed Tuesday were the first to have been convicted and sentenced in England to life, rather than in Northern Ireland.

A Sinn Fein assemblyman, Alex Maskey, warmly welcomed the court's decision. "I think the case presented by the Home Secretary vindicated completely my view that this was a political intervention," he said.

It would group both Protestant Unionists, who want Britain to retain its sovereignty over Northern

BRIEFLY

Turkey Bars Ocalan Transfer

ANKARA — A state security court ruled Wednesday that the Kurdish rebel leader Abdullah Ocalan must stand trial on his prison island of Imrali in the Sea of Marmara.

It rejected a bid by his lawyers, allowed to represent their client in court for the first time on Wednesday, to have Mr. Ocalan transferred to Ankara. The stormy hearing was interrupted several times when relatives of dead soldiers and police shouted obscenities at Mr. Ocalan's lawyers. Some relatives were draped in red Turkish flags; others carried pictures of their dead loved ones.

Ahmet Zeki Okcuoglu, a defense attorney, argued that Mr. Ocalan should be transferred to a mainland prison because of the difficulty of reaching the island. Mr. Okcuoglu also said defense lawyers were not allowed to confer in private with Mr. Ocalan at the island prison. (AP)

Official Panel Rebukes Heath

LONDON — A committee of lawmakers on Wednesday rebuked former Prime Minister Edward Heath for failing to declare that he had worked as a paid adviser to several companies.

The House of Commons Committee on Privileges and Standards, which monitors lawmakers' behavior, rejected Sir Edward's explanation that his failure to declare the work in a register of lawmakers' interests was the result of a misunderstanding.

The committee said the then parliamentary commissioner for standards, Sir Gordon Downey, had warned Sir Edward in 1996 to record his activities as a senior adviser to China Ocean Shipping Co., as adviser on China to investment funds run by Dresdner Kleinwort Benson and as a member of the governing board of the Center for Global Energy Studies. Lawmakers are required to register their interests to prevent conflicts of interest. (AP)

Slovakia Welcomes Cosmonaut

BRATISLAVA, Slovakia — Slovakia's first man in space received a hearty welcome home after his one-year stay in Russia and six-day mission on the space station Mir, media reported Wednesday.

Ivan Bella, who became the first Slovak cosmonaut to spend time on the Russian-built space station Mir last month, was welcomed by Defense Minister Pavol Kanis shortly after his arrival on Tuesday.

While on the space station, Mr. Bella studied the impact of space flight on the human body and did other biological experiments. His stay on Mir, though brief, cost about \$20 million and was financed as a payment of a Russian debt to Slovakia. (AP)

Farmers Demonstrate in Berlin

BERLIN — Thousands of farmers from throughout Europe drove tractors through the heart of Berlin on Wednesday to protest subsidy cuts sought by European leaders meeting nearby.

Leaders of the 15 European Union nations, meanwhile, pushed ahead with talks on reforming EU finances.

Sounding cow bells, whistles and sirens, farmers from France, Finland, Germany and Sweden, among others, drove tractors under police escort to the city's landmark Victory Column. The protesters claim that plans to freeze subsidies will mean an end to their livelihoods. (AP)

EDITORIALS/OPINION

Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Rationale for Air Strikes

After Slobodan Milosevic's army continued to shell and murder its way through Kosovo, the United States and its NATO allies began to bomb Serbian military targets on Wednesday. Mr. Milosevic was given every chance to end his aggression, and every warning of what would happen if he did not. He ignored them, and the bombing had to begin quickly before his rampage took more lives.

On Tuesday, after Richard Holbrooke, the special American envoy, reported that last-minute talks with Mr. Milosevic had failed to yield a peaceful solution, President Bill Clinton set out a persuasive rationale for American military involvement in Kosovo. The Senate was right to support him. Nothing is so sure as the fact that the dangers of acting must be weighed against the dangers of inaction. The purpose is to limit Mr. Milosevic's ability to attack the people of Kosovo, and get him to sign the peace plan that would be safeguarded by NATO peacekeeping troops.

There is also American interest in keeping war from spreading, possibly to the NATO members Greece and Turkey. Moreover, carrying out a threat that the West has been making since October is necessary to deter others who would kill innocents in the future. We would add that since Kosovo's ethnic Albanians did sign the peace plan, and the West has pulled its observers from Kosovo, it would be an act of betrayal to allow Mr. Milosevic to massacre the Kosovars. Serbian forces are shelling and burning vil-

lages, forcing tens of thousands to flee. They have also been killing ethnic Albanian civilians. Macedonia, unconscionably, has closed its border with Kosovo, leaving thousands of refugees to the mercy of Serbian forces.

Any bombing campaign is bound to produce casualties, among civilians on the ground and allied aviators. The Yugoslav armed forces that NATO planes would attack are tough and well equipped, with a sophisticated air defense system. Thus the air war is likely to be more dangerous for Western pilots than the bombing campaign in Bosnia four years ago or the flights over Iraq that continue today. There is some risk that the bombing campaign will lead the Serbs to retaliate against ethnic Albanians with even greater ferocity. But that is a risk that the Albanians are willing to take in hopes that bombing will contain the Serbian assault.

The diplomatic complications of bombing were underscored on Tuesday when the Russian prime minister, Yevgeni Primakov, abandoned his planned trip to Washington to express opposition to the air strikes.

If Mr. Milosevic is true to past behavior, he may fight for a few days and then ask for a bombing pause and more negotiations while continuing his assault on Kosovo, gambling that NATO's will to restart bombing will weaken. NATO must assure that any pause is linked to real progress toward getting Mr. Milosevic's signature for the peace plan and curtailing his ability to wage war in Kosovo.

—THE NEW YORK TIMES

Africa Needs Schools

It has been nearly a decade since representatives of 155 nations gathered at one of those self-congratulatory conferences sponsored by United Nations agencies and the World Bank and promised to provide, within a decade, primary education for all children. Yet today, according to a new report from Oxfam International, roughly 125 million children of primary school age are not attending school. That is equivalent to every schoolchild in North America and Europe combined — a colossal waste of talent and a failure that almost guarantees that poverty will be bequeathed to another generation.

Some progress has been made. Despite population growth, Oxfam projects that if current trends hold, the number of children who never go to school will be reduced to 96 million by 2005 and 76 million by 2015.

That picture of too slow but real improvement masks two especially dangerous phenomena. Exclusion from education, and resulting illiteracy, is consistently a female problem; girls account for two out of three children not in school. And it is increasingly an Af-

rican problem. If current trends persist, by 2015, 72 percent of children in sub-Saharan Africa will not go to school, compared with 9 percent in Asia and 2 percent in Latin America. This is a recipe for "increased marginalization and poverty," Oxfam says.

The poorest countries are caught in unhealthy cycles. Poverty discourages spending on education; low levels of education then work against economic growth. Illiteracy retards democracy; without democracy, less pressure is exerted to divert resources to combat illiteracy. Some countries have broken out of those cycles, notably in East Asia, by making basic education a priority.

The developed world has a role to play, too. Aid levels have consistently dwindled through this decade, and too little assistance goes to basic education. In addition, the wealthy countries have talked at length about debt relief for the poorest nations but done far too little to make it happen. Debt forgiveness conditioned on increased spending for basic education could be a powerful engine for change.

—THE WASHINGTON POST

Palestinian Statehood

Yasser Arafat was in Washington to see how to get off the hook he hung himself on when he said he would unilaterally declare Palestine's independence on May 4, as the five-year Israeli-Palestinian interim accord ends. The Israeli government denounced the idea and insisted that the Palestinians would pay heavily. Israel's subsequent scheduling of spring elections escalated the rhetoric on both sides.

But the Palestinian leader has since changed course. From proclaiming independence he is now trying to exchange his premature declaration for a new measure of American political support for a Palestinian state. The United States was already working its way in that direction. But it has no particular interest in rescuing President Arafat from his erratic ways. Better to move toward support of Palestinian statehood — a necessary end result — in the coming talks for a final settlement. These talks should open once Israel gets through its May elections. Pending interim accord obligations, for further territorial withdrawal by the Israelis and for more effective security measures by the Palestinians, need to be absorbed into the tough negotiations left to the final-settlement negotiators.

Meanwhile, the Israeli objection to Palestinians taking preemptive action in issues reserved for negotiations needs to be extended. On any given day the Israelis themselves are building thousands of new homes for Israeli settlers in war-won territory meant to be submitted to mutual disposition, and squeezing out more Palestinians.

The Israeli newspaper Ha'aretz wrote last month of the demolition of Palestinian homes and structures, the preventing of local Arabs from entering their fields, the disallowing of health benefits and the like. The paper underlined "the detailed precision with which ostensibly bureaucratic procedures, anchored in ostensibly fair and rational legislation, provide a cover for systematic, thoroughly conceived oppression, imposed to further Israeli, nationalist goals."

Palestinian unilateralism tends to the rhetorical, Israeli to the real. Let both sides turn to hard bargaining.

—THE WASHINGTON POST

Other Comment

Reckless With Antibiotics

Several strains of bacteria have in the last decade developed resistance to the most powerful antibiotics we can throw at them. One root of the problem is the American livestock industry's practice of dumping millions of pounds of antibiotics into animal feed and water every year. The antibiotics act as growth promoters — cheap ways of fattening livestock — but they also create "superbugs."

The European Union last year banned the use of antibiotic growth promoters in livestock if those same antibiotics are used to treat disease in humans.

—Los Angeles Times

NATO Options: Support Kosovo or Be Irrelevant

By William Pfaff

PARIS — NATO's collective irresolution over intervention in Kosovo finally reduced its options to two, neither attractive: either support the Kosovars or stand aside.

Arguable justifications for intervention became confused. One was to defend a new Balkan order, or restore an old one, against the will of Serbia. This program had qualified success in Bosnia but has thus far failed in Kosovo.

The other was humanitarian, to stop the terrorization and murder of civilians. Had NATO chosen to act against the Serbian government and its police and military forces when the new campaign to punish the Albanian Kosovars began more than a year ago, this might have given a constructive shock to the Serbian population and leadership, leading toward negotiated compromise.

But now the Serbian people are mobilized against the threat of what they see as aggression by NATO powers set upon dismembering historic Serbia. The Serbian military has had ample time to prepare against air strikes.

The population knows what to expect. A dispatch from Pristina, where four Serbian policemen were murdered Sunday night, reports that those Pristina citizens wealthy enough to afford it, both Albanians and Serbs, have left on impromptu "vacations" abroad.

One of those who remain is a university student whose boyfriend is a policeman. Sunday's shooting "was

the start of terrorism in Pristina," she said. "If it happens again, the worst becomes possible. People are insane, under stress, full of hate. ... In Kosovo we're at the beginning of the horrors."

The proximate cause of this violence is the Kosovo Liberation Army's effort to win independence for Kosovo. That is one reason why NATO has not wanted "to become the KLA's air force."

The ultimate cause of the struggle is the failure of nonviolent resistance to recover for the Albanian Kosovars the autonomy unconstitutionally taken away from them by the Milosevic government a decade ago. That failure, and the ethnic hatred whipped up by the Serbian authorities, made young Kosovars turn to armed resistance.

NATO's unwillingness to become the KLA's air force created a situation where some now think it should become the KLA's regular army. The New York Times reports that "the allies could yet be forced to decide whether their 28,000 planned peacekeepers should fight their way into Kosovo from Macedonia to make the Serbs accept peace."

The KLA is a movement of divergent currents and unclear leadership, with social revolutionaries, radical nationalists and Albanian irredentists in its ranks. Certainly, no one in the White

House or at NATO headquarters has much reliable knowledge about it. Nonetheless the United States says it is considering providing arms and training for the Albanian guerrilla force.

Given the poverty of the options available, this could be the reasonable, even the necessary course. It is a better one than NATO invasion of Serbia.

Kosovo's claim to national independence is solidly based. The limited Yugoslav federation over which Slobodan Milosevic presides is not recognized internationally as successor state to the old Yugoslavia, to which Kosovo legally belonged. Of the eight components of the old Yugoslavia, four have already proclaimed their independence, ratified it by referendum and obtained international recognition and UN membership: Slovenia, Croatia, Bosnia and Macedonia. Kosovo has been prevented from doing so.

Serbia, legally speaking, has usurped the autonomy granted Kosovo in the old Yugoslavia's 1974 constitution. The Albanian Kosovars, in response, proclaimed their own republic and ratified it by referendum in 1991.

This republic has since been compelled to function clandestinely, but it has held elections, established underground schools and a university, and has a valid claim to international recognition. The Western powers have chosen to ignore it out of fear that recognition would not only be fought

by the Serbs but would have destabilizing consequences in the region.

That no longer is an acceptable policy. Kosovo's independence could scarcely be more destabilizing than what had been going on until Tuesday's NATO decision to attack Serbian forces. Washington, the European capitals and NATO alternated apparently empty threats of bombing with unachievable schemes to keep Kosovo simultaneously inside Serbia (to calm the Serbs and block a "greater Albania") and outside of it (to appease the Kosovars Albanians).

A war of independence is going on in Kosovo. NATO had two choices: either to support independence — becoming the KLA's air force, and arming and training the KLA in order to influence its political evolution and subsequent role in the region — or stand aside to let the war take its course, possibly providing some humanitarian assistance to mitigate the misery.

It is not clear that the first choice has actually been made. Attacks on Serbian forces do not necessarily carry with them the promise of a policy to establish Kosovo independence.

The attacks remain an attempt to establish that unsustainable compromise between Serbian and Kosovo interests that diplomacy alone could not obtain. It would seem too late for that.

International Herald Tribune
Los Angeles Times Syndicate

In Kosovo and Elsewhere, Clinton Foreign Policy Looks Aimless

By Jim Hoagland

WASHINGTON — The United States dominates but still does not lead the unruly world after the Cold War. In Belgrade and Baghdad, in New Delhi and Paris, America's enormous power is felt and understood. But it is not accepted as final. It is an important factor, but not more.

This is an uncomfortable reality for many Americans. As a nation, we form a composite Ed Koch, absorbed in our own self-image and constantly asking ourselves and others, as the former New York mayor did in greeting, "How are we doing?"

The answers we get from friend and foe abroad today usually emphasize the gap between the heavy obligations that America has assumed or been assigned, and the paucity of clear, sustainable outcomes.

It is partly a problem of leadership. The Clinton administration and Congress share responsibility for incomplete

strategies of war and peace in the Balkans and Iraq, for the failure to deter India and Pakistan from changing the rules of global nuclear diplomacy, and for the faltering U.S. efforts to guide Russia and China smoothly into an economically integrated, politically compatible world.

But it is also a matter of a bifurcated American self-image. The United States has achieved unprecedented prosperity and military might but is unwilling and unable to use that might ruthlessly to impose a Pax Americana, a new world order or even a predictable direction on others.

Power exerted without clear priorities and purpose is power wasted. Worse, it galvanizes others who have clarity about their goals into dangerous, directed reaction.

America has amassed so much power on the world

scene that it cannot be uninvolved when ethnic conflicts explode, or even when other nations break important international rules. But U.S. leaders have failed to link the expectations of involvement that have been created to clear definitions of achievable, desirable goals and the means to bring them about.

Congress has frequently imposed economic sanctions to express its displeasure with unruly behavior abroad, but rarely achieved change in that behavior. South Africa and Libya come to mind as exceptions, but the increasingly successful defiance by India and Pakistan of the sanctions mandated to punish nuclear testing is more characteristic.

The latest U.S. confrontation with Serbia's Slobodan Milosevic equally exposes the weaknesses and dangers of threat-based diplomacy. In his

approach to Kosovo, Bill Clinton has demonstrated his faith in the limited use of force for limited goals, an approach that invariably leaves one's adversary the initiative.

To force Mr. Milosevic to accept a NATO ground force to guarantee autonomy in Serbia's southern province, Mr. Clinton threatened the Serbian leader with extensive use of high-tech, high-altitude warfare against his ground forces. But Mr. Milosevic defied the threat and forced NATO leaders this week to authorize bombing — "to prove to him that we will bomb him heavily, because he doesn't believe we will bomb him heavily," said one allied planner disgusted by his own circular reasoning. "We have left him choices, but we haven't left ourselves one, except to carry out our threats."

What began as an exercise in humanitarian intervention has now escalated into a test of NATO's credibility that is only beginning. Mr. Clinton's lack may hold here, too, but it is hard to escape the feeling that the president and his aides did not have the foggiest notion of how this episode would turn out as they launched it, because they did not know except in the most immediate sense how they wanted it to turn out.

Lacking in the peace or war options pushed on Mr. Milosevic has been any picture of what Washington expects the Balkans to look like five to 10 years from now. To draw such a picture would require at least implicitly committing U.S. resources to achieve it.

That in turn would require reconciling America's current overwhelming power and its underwhelming purpose in world affairs, a task that Mr. Clinton and the Republican leaders in Congress ungallantly, and unwisely, prefer to leave to their successors.

The Washington Post

Stop This Downward Spiral in Chinese-U.S. Relations

By David Shambaugh

HONG KONG — Accusations of Chinese nuclear espionage, a Chinese missile buildup against Taiwan, alleged Chinese thefts and diversion of military technology, and Beijing's confrontational rhetoric over missile defenses are driving a downward spiral in China's relations with the United States. These issues have added to the festering problems of influence buying, human rights, Tibet, trade and Taiwan.

Just six months ago, both governments said they were working to build "a constructive strategic partnership." But the current atmosphere in Washington concerning China is so poisoned, and suspicions run so deep across the political spectrum, that the Clinton administration's "engagement" policy has been seriously undermined.

Prime Minister Zhu Rongji will walk into a snake pit when he visits the United States next month. There are few tangible gains in sight. Strenuous efforts to conclude negotiations on

China's long-standing quest to join the World Trade Organization offer the best, and probably only, hope for accomplishment. But the chances of agreement on WTO entry terms remain slim.

The atmosphere in Beijing has also deteriorated. Chinese officials regularly fulminate against American "hegemonism and power politics," calling it the "greatest threat to world peace." They mistakenly argue that recent troubles are the product of a small cabal of mischief makers out to sabotage Chinese-U.S. relations. Some Chinese officials are questioning whether Mr. Zhu's visit should go ahead.

More broadly, America and China find themselves at odds over a widening range of international problems.

China has not supported America's policy of containing Iraq and Iran. Since the December bombings of Iraq and subsequent attacks to enforce the

no-flight zone, Beijing has been increasingly critical of U.S. actions, warning that it may join Russia in vetoing any further UN Security Council resolutions to squeeze Baghdad.

Beijing recently vetoed the UN peacekeeping force in Macedonia, and it has opposed NATO strikes against Serbian targets in the Kosovo crisis. It has also been a persistent critic of NATO expansion, and has criticized the Partnership for Peace program in Central Asia — imagining that both are part of a broader U.S. strategy to contain China.

In South Asia, Washington and Beijing saw eye to eye after the nuclear detonations last May, but have subsequently disagreed on strategy and tactics. The absence of strategic glue in the U.S.-Chinese relationship is most evident in East Asia. Strategic competition abounds.

Last year Beijing renewed its attacks on American alliances and military partnerships in the region, choosing to view them as a launching pad for intervention in Taiwan and as the eastern leg of containment. China refuses to recognize or confirm the stabilizing effect that U.S. alliances and forces have on security in the region, or to acknowledge that they are there at the invitation of China's neighbors.

Reaffirmation and strengthening of the U.S.-Japanese Mutual Security Treaty has drawn Beijing's particular ire. Yet the more China complains about these alliances, the more transparent are its own strategic aspirations in the region.

While Washington and Beijing share the common aim of having a non-nuclear Korean Peninsula, they are at variance over the seriousness of the situation in the North and how to deal with it.

China's desire to frustrate the United States was evident this week when Beijing refused to back the initiative to bring the remaining leaders of the genocidal Khmer Rouge in Cambodia to trial for crimes against humanity.

Taiwan is, of course, China's prized objective. The buildup of Chinese short-range ballistic missiles opposite the island is clear evidence of a more muscular approach. Beijing is not only trying to deter Taiwan's independence. It is now attempting to force Taipei's hand.

Patience is growing short among some leaders in Beijing,

this do not add up to a strategic partnership.

Although not yet a replay of the global competition of the Cold War, there is now an obvious competitive dynamic in U.S.-Chinese relations. Yet competitors need not be adversaries, much less enemies. Strategic competition implies elements of coexistence, even occasional cooperation, while substantial differences remain.

It would be nice if the United States and China shared a common vision and agenda for global order and security, but they do not. The policy challenge is how to manage and narrow these differences. Maintaining a modicum of momentum in bilateral ties, and preventing the relationship from sliding into conflict, is probably the best that both sides can expect.

The stakes are high and adroit management is required if a new Cold War is to be avoided. The danger is that domestic politics and nationalism in both countries will remain a strong counterpressure.

The writer is director of the China Policy Program at George Washington University in Washington, D.C., and non-resident senior fellow in the Foreign Policy Studies Program at the Brookings Institution. He submitted this comment to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1899: Austrian Deal

PARIS — The Boersen-Courier says: "The Austrian Government is working to bring about peace in Bohemia, but the peace negotiations are peculiar. In both camps, German and Bohemian, it is loudly proclaimed that they have not the slightest intention of burying the hatchet or abandoning the struggle. It is therefore to be hoped that the favorable moment for reconciliation will not again be allowed to slip — a fresh mistake on the part of the Germans may have disastrous consequences for Austria."

1924: Air Liquor Sales

LONDON — The British Government will be faced with a new liquor problem when the luxurious passenger air service is started between Manchester and Belfast. The cabins will be equipped with slot machines which will render a whiskey

and soda for half-a-crown. The question is whether it will be legal to work the slot machines before the machines take off, and also whether the plane, in flying over any specified area, will have to conform to that area's liquor sale hours.

1949: Stamp War

BERLIN — Berlin was caught in an East-West postage stamp war which made every man his own postman. Post offices in Berlin's three western sectors refused to accept letters for mailing which did not bear stamps of western issue. Post offices in Berlin's Russian sector continued rejecting letters to be mailed which did not bear stamps issued by the Russian Occupation Zone. Thus a western Berliner who wanted to mail a letter to the Soviet Zone had to cross the border into the Russian sector, buy an eastern stamp and deposit his letter there.

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OPINION/LETTERS

Starting a Trade War
As Good Times Roll

By Floyd Norris

NEW YORK — The consumer-confidence polls report that Americans have never felt better about the economy. But a vote in Washington last week indicates that politicians suspect the confidence is not very deep.

By a margin of 289 to 141, the House voted to impose import quotas on foreign steel. Those quotas would be imposed on all countries, not just those whose producers were selling below their costs. Never mind whether someone else is more efficient. The United States is going to protect its own industry.

There is a school of thought that dismisses the vote as irrelevant.

The Senate, goes the theory, will never go along with such protectionism. If it did, President Bill Clinton would veto the bill. So the vote was a free one, and legislators could take the popular position of protecting the domestic steel industry without fear of actually enacting what most of them know would be bad law.

That analysis probably will prove to be accurate. But the steel industry's cries for protection have had far more impact than most expected. The industry's complaints began when the collapse of demand

from Asia created a worldwide glut of steel, and steel began flooding the United States and other places where demand was still strong.

Feeling the rising political pressure, the Clinton administration took action against Japan and Brazil for dumping steel, and negotiated an agreement to cut Russian exports. But that was not enough to stop the House from passing this misguided bill.

"It is disconcerting to see people talking about this in economic times like the ones we have today," said Representative David Dreier, Republican of California and the chairman of the House Rules Committee and an opponent of the steel bill, after his side lost. He noted that there were 40 times as many American workers in industries that use steel — and benefit from lower prices — than there were in the steel industry.

Economically, the bill is nonsense. Aside from the theoretical arguments regarding the benefits of free trade, the damage to the American economy from raising prices for steel users would be far greater than the savings for the uncompetitive steel companies.

The traditional argument against dumping — defined as



selling below production costs — is that the companies are trying to drive their competitors out of the market so they can raise prices later. That is obviously not the case here.

The foreign companies were desperate to find new buyers because Asian demand — virtually vanished overnight, and their production costs had fallen because their workers and local suppliers could be paid with currencies that had fallen sharply against the dollar.

But it was not the economic arguments that swayed so many votes. It was a belief that voting that way was good politics. The fact that 91 Republicans chose to vote for

the steel bill may be a sign that there is considerable nervousness about the durability of the good times.

Republicans who were surprised to see that tax cuts did not seem to play in Middle America might yet conclude that protectionism will play there, particularly if the economy starts to slow.

If the American economy has an Achilles' heel, it is in trade. The United States will run a record balance-of-payments deficit this year, but seems to have paid little attention to ways of dealing with it other than protectionism.

For now, it does not matter, since foreigners have been eager to invest in the United

States, thus recycling the dollars America exports to pay for the flood of imports. But if that changes, the dollar could come under severe pressure and the Federal Reserve Board might raise interest rates to support the currency.

There are signs that the world economy is reviving, that global steel demand will rise and that steel imports will come down even without protectionism. But this bill, and similar efforts in Europe, are a reminder that trade wars are easy to start.

If such a bad bill can get so many votes in good times, what will happen in bad ones?

The New York Times.

The Fate of Pakistani Women

By Yasmeen Hassan

NEW YORK — On Feb. 18, the Lahore High Court ruled in the case of the "Pakistani Romeo and Juliet" and upheld a marriage contracted by a woman of 30, Humaira Abbas Khokhar, with Mehmood Butt.

Humaira's father, an influential legislator, who opposed the marriage, had filed a complaint for abduction against Mehmood and asked the police to find the couple. The police imprisoned Humaira in a state-sponsored shelter for women and had Mehmood and his mother held in a jail. Humaira and Mehmood were allegedly beaten by the police. Humaira's family also forcibly married her to her cousin and filed a complaint for adultery against her and Mehmood.

The unusual aspect of this case is not the extremes to which Humaira's family went to recover her or the role of the police in filing a false case against the couple and physically assaulting them in custody. Rather, what is unusual is that the case reached the Lahore High Court and that the judge ruled in Humaira's favor, going so far as to reprimand the police officers for their actions.

However, the court could only do so much — Humaira's lawyer pointed out that the couple were in greater danger after the favorable verdict because her family's "desire

appears before a court she is often chastised for her behavior in leaving her home and is frequently imprisoned in a shelter.

Remedying the situation of Pakistani women involves a sea change in attitudes toward women. For such change to be successful, it must come from within Pakistani society. As a first step, the state should enforce laws already on its books to protect women and punish those who kill or maim them.

The state should also encourage education for men and women and provide economic opportunities to women so that they are not dependent on their husbands or their families.

The international community can play a critical role in applying pressure on the Pakistani government to protect women against abuse. Foreign governments, especially those like the United States that have political influence in Pakistan, should raise their voice about the government's responsibility in this regard. In addition, since Pakistan is heavily dependent on foreign assistance, aid could be conditioned on enforcement of laws that protect women.

International media attention to the plight of Pakistani women will also be effective in shaming the government into enforcing its own laws. No government wants to appear tolerant of brutality that has no rationale — and the forms of violence against women in Pakistan are not sanctioned by either the state or Islamic law.

It is also important for the other Muslim countries to condemn these retrograde practices in Pakistan. Western concern or condemnation, especially on women's issues, is vehemently opposed by fundamentalist groups (which, although a small percentage of the population, have a disproportionately loud voice) as Westernization, spread of immorality and a threat to the Muslim family.

Muslim countries should join in the chorus in condemning the treatment of women in Pakistan, to demonstrate that the suffering by Pakistani women is not sanctioned by Islam.

Notwithstanding this bleak picture, many women's and human rights groups are educating Pakistani women about their rights, providing them with legal and psychological help and running private shelters as alternatives to state-subsidized ones. This work is generally on a small scale due to lack of resources. Foreign governments and international organizations should support the efforts of such groups.

Pakistan has openly abdicated responsibility for half of its population by dismissing the abuse suffered by women as an unchangeable feature of feudal society. Domestic and international pressures should be applied to prod the government toward fulfilling its sovereign responsibility to enforce existing laws to protect women from such abuse.

The author, a Pakistani working at an American law firm, has published "The Haven Becomes Hell: A Study of Domestic Violence in Pakistan." She contributed this comment to the International Herald Tribune.

LETTERS TO THE EDITOR

Samaranch Must Go

Regarding "Look Again: Samaranch Has Been Good for the Games" (Opinion, March 23) by Andrew Young:

Mr. Young's article is a naive response to a very serious situation. Juan Antonio Samaranch is not the solution to the International Olympic Committee scandal.

He is the problem and must be removed quickly if the IOC is to regain its international credibility.

The only way the IOC members might discontinue their support for Mr. Samaranch and his band of merry men is when they discover that the lucrative television sponsorships have been withheld.

Leadership means accepting responsibility and therefore the ques-

tion for the IOC is not if but when Mr. Samaranch will go.

ANDREW NEHAUL
Vikingsvagen, Sweden.

Back to the Third Way

Regarding "Europe Still Searches for a Third Way" (Opinion, March 23) by E.J. Dionne Jr.:

Contemporary conservatism is not inconsistent in its "devotion to the free market on the one hand, and to the traditional family and nation on the other hand." Before the advent of "womb to tomb" governmental support of people, families and neighbors looked out for one another.

To be on good terms with your family and neighbors was social security. Now that government has made it so we no longer need each

other, it has destroyed the very security for which it now searches. We had a Third Way. It was destroyed.

PETER SZYMAN
Vich, Switzerland.

Foreign Policy as Baseball

Spring training is almost over and another season of major league American Foreign Policy is ready to begin.

On paper we are solid, but why am I feeling so uneasy this year?

Could it be the national second-guessing of our current manager? We have just apologized for bad sportsmanship to Guatemala. Now there is a controversy over what the Chinese did to us several seasons ago.

As if everybody doesn't steal whenever they can. The object is to score and not get caught. Right?

Speaking of which, does Israel still want to trade for Jonathan Pollard? No way. Good thing we do not go up against the North Koreans until a date to be named later.

Also, it seems as if we've got Iraq's strikes, as long as we keep throwing nukes. But if one of our arms suddenly goes down, we're in trouble deep.

Our offense looks strong, our defense seems sound. But my fear is that our bullpen lacks an effective closer. Extra innings will eat us up.

And about those Serbs, whom we will be facing on Opening Day?

It seems we would have a lot more fan support if we were up against old-fashioned commie sluggers instead of latter-day hit-and-run fascists.

Helluva way to start a season.
RICHARD BRAVERMAN
Le Castellet, France.

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Eco-Efficiency: TURNING GREEN INTO GOLD

World Business Council
for Sustainable Development

NINTH IN A SERIES

Eco-efficiency has come a long way since it was first coined at the 'Rio Earth Summit' in 1992. Today, the success of this business concept is being demonstrated by the growing number of companies which have adopted it as their business norm and translated it into action — reaping profits in the process. Also, it is now firmly on the agenda of governments.

European Union governments are starting to integrate eco-efficiency into their policies to stimulate progress toward sustainable industrial development. The OECD has enrolled its own program on eco-efficiency and evidence of this is a major conference held on the topic last week in Australia with top business, government and OECD officials. So, from all walks of life, people around the globe are discussing the merits of eco-efficiency.

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What is eco-efficiency?

Coined by business for business, eco-efficiency is industry's contribution to sustainable development. It is designed to encourage businesses to become more competitive, more innovative and more environmentally responsible by combining economic and environmental efficiency.

The ultimate goal of eco-efficiency is to grow economies qualitatively — that is, to provide more value — not transform more materials and energy into more waste. In short, eco-efficiency is about doing more with less, which is good for the environment and also good for business.

How is business implementing eco-efficiency?

Eco-efficiency allows companies to transform the challenge of sustainability into a business opportunity.

Worldwide and across all sectors, large and small companies are moving from costly end-of-pipe solutions to integrating environmental elements into their operations. By taking a life-cycle approach, companies can reduce consumption of resources, lessen environmental burdens and limit risks and liabilities. Applying eco-efficiency also leads to economic advantages by cutting a company's total cost of ownership and shortening pay-back periods on necessary capital investments.

Another value-creating aspect of eco-efficiency is *By-Product Synergy* which entails using the by-products and wastes of one industry as the raw materials and resources for another — thus creating zero waste. Companies which adopt this strategy increase their profitability, reduce pollution and natural resource use and alleviate the adverse environmental impact of industrial development.

Further, eco-efficiency enables businesses to manufacture new and better products with enhanced functionality. Some companies, for instance, now lease their products, as compared to previously just selling them. This service-intensive approach can help shift market mechanisms toward more sustainable consumption, and bring eco-efficiency into the market.

Only what gets measured gets done

Although the concept of eco-efficiency is now well

established and is widely recognized as a fruitful way forward for business, there is no generally agreed method of measuring it. When reporting on their environmental performance, companies tend to concentrate on what they are doing to cut emissions and waste.

Important though this is, it is only part of the story. In the absence of a common yardstick, how can governments, financial markets, the public and even business judge whether a company is becoming more eco-efficient? A system of measurement is needed that allows valid, quantitative comparisons to be made between the eco-efficiency performance of one company, or business sector, and another.

Translating environmental data into financial terms is critical for further progress by business toward sustainable development. The financial markets hold the score card both when it comes to evaluating companies on the stock exchange and on pricing risks which influence interest rates and insurance premiums. It is clearly in the interest of the "good performers" in business to report their achievements to the financial markets to get a proper recognition for their results.

What are the limits of eco-efficiency?

As more and more companies and governments adopt eco-efficiency, the future prospects for this concept become even more substantial. Yet, it is difficult to judge what the ultimate potential is — as the limits of eco-efficiency may well be in our own minds. On the micro level, the single most important requirement is senior management commitment. If the company lacks the vision of how to become more sustainable, the likelihood of success is limited. On the macro level, governments have the responsibility to put in place framework conditions which support business's drive toward eco-efficiency.

Ultimately, it is human ingenuity and innovation which will decide how successful we can be. To quote Albert Einstein: "you cannot solve a problem by using the same thought process that created it."

What Is the WBCSD?

A business group of some 120 leading international companies united by a shared commitment to sustainable development. Members are drawn from 30 countries and more than 20 major industrial sectors.

The WBCSD is uniquely positioned to look at areas of sustainable development where industry's voice can make a difference. The WBCSD also benefits from a thriving global network of national and regional business councils and partner organizations, representing more than 600 business leaders.

What is its mission?

The WBCSD aims at developing closer co-operation between business, governments, NGOs and other organizations concerned with sustainable development. It also encourages high standards of environmental management in business.

How does the WBCSD operate?

Membership is by invitation to companies that are committed to the concepts of sustainable development and responsible environmental management. The WBCSD is governed by a council composed of the chief executives of the member companies but overall direction of the WBCSD lies with the Executive Committee.

What are the WBCSD priorities?

The WBCSD operates through working groups comprising member companies and outside experts. Each working group is co-chaired by two CEOs. Areas of focus include eco-efficiency, corporate social responsibility, climate and energy issues, sustainability through the market, and natural resources. In parallel, the WBCSD carries out an intelligence function through its Scenario Unit for its members on emerging environmental trends.

Publications

The WBCSD publishes a wide array of reports and books on topics linked to business and sustainable development. The latest release is *Meeting Changing Expectations*, a first report on corporate social responsibility co-authored by Phil Watts of Shell and Lord Holme of Rio Tinto.

WBCSD MEMBER COMPANIES

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TribTech

Europe, Asia and U.S. Argue Over Solving Mobile-Phone Jam

By Eoin Licken
Special to the Herald Tribune

PARIS — To the uninitiated, it may sound like premature aging, but the technology driving the world's mobile-telephone networks is getting too old to keep up with demand.

The popularity of cell phones is causing congestion problems, particularly in cities, making necessary new types of networks to replace the decade-old current technology.

The new technology, officially called International Mobile Telecommunications 2000 but more commonly known as third-generation cellular technology, also will provide faster access — or more bandwidth — for data telecommunications, allowing network operators to increase Internet service and other nonvoice functions for mobile phones.

Another motivation for revamping the technology is to offer users truly world-wide access.

European mobile-phone users have been able to make and receive calls while roaming between different countries for nearly a decade under the existing technology. But the dream of global roaming — using the same phone in any wireless network anywhere in the world — remains just that, a dream. Satellite phones allow global calling, but they are expensive.

The first-generation mobile telephone networks, introduced in the 1980s, were analog systems, and phones could only be used within their home networks. The second generation allowed roaming between different networks, with Europe introducing the first wave of digital networks, called Global System for Mobile Communications, or GSM.

But while industry and governments support third-generation technology, Europe, the United States and Asia are already bickering over their differing standards as well as over patent rights.

The International Telecommunications Union, the United Nations body responsible for coordinating global regulations, has set a deadline of the end of this month for resolving a deadlock between Washington and the European Union over how many third-generation technical standards there will be, as well as their key characteristics.

These standards define how the various components of mobile networks — the phones, transmitter stations and switches — communicate with each other, as well as which parts of the radio spectrum are used to link the phone and the network. Everything, starting with the power levels and frequencies used in voice- and data-coding techniques, must be tightly specified.

But while Europe and the United



In 2001, I'll See You on the Phone

Special to the Herald Tribune

EXISTING mobile phones have not allowed users to make calls in the United States, Europe and Asia using the same phone. But the next generation of mobile networks will allow them to do so and will provide better services to boot.

Not only will the third-generation networks, which will be operational from 2001, let callers use their phones anywhere, but they also are likely to be much more than just phones.

Users can expect to be able to retrieve electronic mail and reach the Internet, reserve air tickets and check a flight's status or buy cinema tickets after watching a preview of a movie on the phone's screen.

Tests already under way in Japan include a phone with a built-in camera and screen for sending and receiving images.

Even though the technology standards are still being worked out, manufacturers are already developing and testing equipment for the new generation. Nokia Oy of Finland is supplying handsets for the tests in Japan, although these are more correctly called "terminals" because they have not yet been made small enough to be considered a handset.

Motorola Inc. of the United States and Alcatel SA of France are jointly developing third-generation network equipment, although each will develop its own handsets.

Other major manufacturers, such as Ericsson AB of Sweden and Lucent Technologies Inc. of the United States, are also already developing third-generation equipment.

— EOIN LICKEN

Nokia's third-generation phones include prototypes that can display a personal schedule and train timetable, above; and a digital postcard, at left.

Ericsson is developing phones that can recognize complex alphabets, above; and that can be used to make payments and keep accounts, at left.

States have yet to agree on standards, events are threatening to overtake the ITU efforts.

The European Technical Standards Institute, based in France, opted last year for one particular standard, variously called UMTS or wideband CDMA.

But the largest Japanese mobile operator, NTT DoCoMo, a unit of Nippon Telegraph & Telephone Co., meanwhile opted for a slight variant on the UMTS standard.

FINLAND began accepting license applications for UMTS in December, even though service will not start until around 2002.

The British government is also awarding licenses this year, and manufacturers are already making test equipment that uses the standard.

NTT DoCoMo is one of several operators worldwide performing such tri-

als, and it says it will be the first to offer commercial UMTS service, in 2001.

Washington is calling for the ITU to accept not only UMTS but at least one other standard, in part to allow American manufacturers greater selling opportunities worldwide.

Broadly speaking, the differences among manufacturers have two roots.

One is a historical difference between the current mobile-telephony standards being used in the United States and those in most of the rest of the world. The other is a dispute over patents between two suppliers, Ericsson AB of Sweden and Qualcomm Inc. of San Diego.

While most of the world adopted variants of the European-designed GSM, the United States has comparatively few GSM networks. U.S. networks are a mix of several other standards, including two second-generation technologies, CDMA and TDMA.

Thus, most phones that work in Europe do not work widely in the Americas, and vice versa.

This is significant because whatever third-generation standard is chosen, network operators want owners of the new phones to be able to use the existing networks as well.

Installing third-generation networks will cost tens of millions of dollars for even a medium-sized city and will probably commence with islands of third-generation radio coverage, where owners can benefit from such improved services as faster data rates, in a sea of competing second-generation service.

The third-generation standard approved by the European Technical Standards Institute, for example, will provide phones with data speed of 2 megabits a second within buildings, while phones outdoors will receive data at a lower speed.

The current transmission speed under GSM is 9,600 bits a second.

Europe's approval of a single standard irked American negotiators and industry leaders, who said the ITU must accept multiple standards.

The issue became politicized in December when Washington sent a letter to the European telecommunications commissioner, Martin Bangemann, warning that a single standard would restrict competition.

THE EUROPEAN Commission replied that the issue concerned standardization, not politics, and that the Technical Standards Institute's decision did not preclude use of other standards.

Sources say the ITU will back three standards: CDMA2000, a third-generation version of the American CDMA digital standard; a UMTS variant that is

compatible with GSM, and one based on TDMA, the other major second-generation American technology.

Meanwhile, a Texas court is to start hearings next month on the dispute over third-generation patent rights between Qualcomm and Ericsson.

The American company wants UMTS, harmonized with the standard it prefers, CDMA2000.

Qualcomm maintains that UMTS is based in part on CDMA technology whose patents it holds, and it has threatened that it will not license the technology to other companies unless there is agreement on a converged standard. Ericsson says UMTS is based on patents other than Qualcomm's.

In February, however, both sides expressed a willingness to try to resolve the dispute before their court date.

Eoin Licken can be e-mailed at: eoin@stilet.to

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Only On-Line: Retailers Scorn Profits

New Companies Sell Goods at Loss and Recoup by Selling Web-Site Ads

PALO ALTO, California — How do on-line retailers sell everything so cheap? The champion of frantic pricing structures is Buy.com, which promises to sell a range of items from compact disks to televisions at the lowest price available, even if it means giving up any profit on the sale.

The company, which says it can make up for any losses by selling ads on its Web site, plans to expand into big-ticket items such as cars, where even bigger savings are possible for consumers.

Unorthodox as it sounds, Buy.com is being taken seriously and is even inspiring copycat services. Business students are studying them, and wealthy investors are advancing them millions of dollars to secure a stake in what they seem to believe will be sustainable ventures.

The Buy.com approach has nothing to do with some of the best-known Internet retailers, such as Amazon.com Inc. Although Amazon.com has not yet made a profit, it charges enough to make money on each book or compact disk it sells. Its large losses come from the fact that it dumps so much of its profit back into advertising, aiming at a bigger share of the rapidly growing Internet market.

But Buy.com prices its products so that there is little or no profit margin in

each sale, only on the ad space it sells. By bringing eager consumers to its site, the company figures it will be able to entice advertisers.

Of course, this is all theory. For the time being, Buy.com is operating largely with the help of Softbank Corp., the Japanese investment group that late last year poured \$40 million into the company.

Another on-line retailer, MegaDepot, recently launched a Web site selling office products at cost, supplemented by services it will offer on a slim margin.

"The Internet puts extraordinary pressure on pricing," said Kate Delahagen, director of on-line retail strategies at Forrester Research Inc.

But she said there were limits to whether an on-line retailer could virtually give away products and still make money.

Critics charge that some on-line retailers, to cover their low or nonexistent profit margins, pocket the funds manufacturers give them for marketing purposes. Such diversions would put them at odds with suppliers, who depend on the marketing efforts to increase demand.

Other analysts note that the low-margin approach is built around little or no customer service, which is bound to alienate consumers. Buy.com has already taken some heat for mistakenly

listing a high-end Hitachi Ltd. computer monitor for \$164.50, or about \$400 less than the correct price. Although it filled 150 orders at the stated price, it canceled nearly 1,400 others after discovering the error. Now angry buyers are suing.

"Consumers rank service and selection ahead of price," said Mark Breier, president of the on-line software store Beyond.com Corp. The on-line retailer offers low prices but resists zero-margin strategies. "Zero margins just don't work," Mr. Breier said. "You create two angry sets of folks: the customers and the suppliers."

Even some of the most ardent believers in low-price strategies concede that the Great Web Price War may not last forever. They note that the price war that the consumer-electronics retailer Crazy Eddie Inc. waged on television in New York a decade or two ago ended sadly. Eddie Antar's company went bankrupt, and he served jail time for racketeering and conspiracy after piles of his low-priced inventory disappeared. Web entrepreneurs hope for a different ending.

"It is here to stay — meaning, for the next three years," George Zachary, a partner in the venture-capital firm Mohr Davidow, said of the low and zero-margin prices. Once the medium matures, he said, "all bets are off."

BRIEFLY

BILLIONS LOST TO THEFT: Criminals are raiding shipments of computers, microchips and cell phones, costing technology companies \$250 million a year in direct losses and forcing them to spend another \$750 million on insurance and security measures, according to a new study.

Losses to distributors, retailers and customers were not measured, but the researchers at Rand Corp. estimated that they might run as much as four times what manufacturers lose, putting the total cost of technology hardware theft as high as \$5 billion a year. (NYT)

ACHIEVING A TRUER BLUE: Limited by a short wavelength, the color blue never has been done justice on computer or movie screens.

The Corporation for Laser Optics Research, or COLOR, has spent about \$12 million developing a projection system that is true to blue light. The key is creating a powerful blue laser, something the New Hampshire company says it accomplished when it produced a seven-watt beam of blue light. (AP)

Y2K: BRING IN THE MARINES: A contingent of Washington-based Marines trained recently on how to handle civil unrest, using a scenario based on government workers rioting over computer problems associated with the millennium bug that prevented paychecks from being issued. (WP)

TECHNOLOGY INDEX

Technology stock indexes around the world:

| North America | Tuesday close | Pct. change previous week | Pct. change year to date |
|------------------------|---------------|---------------------------|--------------------------|
| Pacific Exchange Tech | 466.28 | | +3.80 |
| S&P Tech Composite | 1,218.07 | | +4.27 |
| Europe | | | |
| Morgan Stanley Eurotec | 560.23 | | -8.23 |
| Asia | | | |
| Topix Electric | 1,805.99 | | +17.08 |

Source: Morgan Stanley, Bloomberg News

For technology articles from the past week, see TribTech on the IHT's World Wide Web site at <http://www.ihl.com>. Articles include:

- The PC: At a Crossroads, March 18
- Mobile Phone Flooding: Easier but Not Cheaper, March 18
- Europeans Focus on Local Content to Spur Internet Growth, March 18
- "Silicon Valley" Takes Root in Europe, March 18
- Post-PC Era Dream: Linking Up All Electronic Devices, March 18
- Venture Capital Investments: The Reasons for Global Push, March 18
- A Device to Block Peaky Cell Phones, March 18
- Phone Deal Would Create Internet-Based Network, March 18
- Virtual-Reality Thrills in Japan, March 19
- On-Line Trading Becomes a Teenage Craze, March 22
- Comcast to Buy MediaOne Group March 23

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every Saturday in the IHT.

THURSDAY, MARCH 25, 1999

PAGE 11

High-Profile Call for Lower Yuan

Prominent Economist Says China Should Let Currency Fall

By Philip Segal
International Herald Tribune

HONG KONG — The international economist Jeffrey Sachs, in a rare public appearance with the International Monetary Fund, recommended Wednesday that China gradually devalue its currency, the yuan.

The yuan is "in danger of being on the slippery slope of unchangeability" and should be devalued by "a few percentage points," said Mr. Sachs, a professor at Harvard University and director of the Harvard International Institute for Development.

Though many analysts have said any devaluation of the yuan would cause renewed panic in the financial markets of Asia and beyond, Mr. Sachs insisted that "if it's gradual, it isn't dangerous."

His comments followed a debate with a senior member of the International Monetary Fund, Hubert Neiss, the organization's Asia-Pacific director.

In the exchange of remarks at a conference sponsored by the investment bank Credit Suisse First Boston, Mr. Sachs and Mr. Neiss differed over whether the IMF helped to limit or to exacerbate the panic in financial markets in Asia in late 1997.

Mr. Sachs contended that the IMF had learned little from flawed management of the Asian financial crisis and that similar mismanagement was leading Latin America "off a cliff."

In Asia, "we're probably on the recovery side of this financial crisis," said Mr. Sachs. "But the news from Latin America is very, very bad."

Mr. Sachs has consistently differed with the IMF, including its policies of preserving exchange rates at great cost to economic growth, and on Wednesday Mr. Neiss rejected Mr. Sachs' idea that a devaluation of the yuan was advisable now.

China "should, and they will and they can" hold the yuan at its current level, since floating an exchange rate in times of economic uncertainty is counterproductive, Mr. Neiss said. China is not a formal client of the IMF.

In the past year, fears of a possible yuan devaluation have shaken markets across Asia. Interest rates have shot up on the assumption that Hong Kong would be hard-pressed to defend its currency's link to the U.S. dollar if the yuan weakened considerably. But Mr. Sachs argued that a "weaker yuan is actually good for Hong Kong" because the territory is a service center for China rather than a competitor with China's exports.

Mr. Sachs has long held that delaying currency devaluations only causes more panic when they eventually occur and that it is best to concede to market exchange rates as early as possible. Yet, he said that Hong Kong was probably unable to escape its pegged currency, an arrangement in place since 1983, because "it's a financial center, based on the peg."

Mr. Sachs says he has no direct financial interest in advising governments, but the Harvard International Institute for Development does advise many governments around the world with policy suggestions that in some cases clash with the prescriptions of the IMF.

Mr. Sachs said the IMF had undertaken a futile attempt to support an overvalued currency in Brazil and had



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Profit Warnings Hit Global Stocks

General Retreat Reflects Worries About Lofty Levels of Wall Street

By Tom Buerkle
International Herald Tribune

LONDON — Stock prices fell around the globe Wednesday as signs of weakness on Wall Street, fresh corporate profit warnings and escalating tensions in Kosovo spread jitters among investors.

Major indexes in Europe and Asia declined between 1 percent and 3 percent. In New York, the Dow Jones industrial average spent most of the day in negative territory after falling more than 2 percent Tuesday.

But traders said the Dow's lackluster performance apparently was not linked to NATO's launching of air strikes against Yugoslavia late Wednesday.

The bombing is "certainly not helping, but there are other reasons" for the U.S. market's decline, Peter Coolidge, a senior equity trader at Breen Murray & Co., told Bloomberg News. "We are coming into first-quarter earnings season and there are some fears that corporate earnings won't be up to what's expected."

In fact, the broad-based nature of the global sell-off suggested growing concern about the sustainability of today's lofty stock price levels after significant rallies in most major markets in recent months.

That is particularly true in the United States, where the recent rise in the Dow Jones industrial average to within a whisker of 10,000 points has inspired more worried introspection than bullish optimism.

"We don't have a lot we like in the world," said Jeff Bahenburgh, global investment strategist at Merrill Lynch & Co. in New York.

"The U.S. is in a peaking process, and



A businessman walking past an electronic board showing the Nikkei stock index in central Tokyo on Wednesday; shares slid more than 3 percent.

profits are under pressure. In the euro zone, we're cautious on the near-term outlook. And Japan is bottoming, but you don't want to bet the ranch on it."

[Adding fuel to those concerns, the Commerce Department reported Wednesday that orders to U.S. factories for big-ticket durable goods such as aircraft and washing machines recorded the sharpest decline in February in more than seven years, reflecting weakness across many industries, according to an Associated Press dispatch from Washington.]

Orders slumped 5 percent to a seasonally adjusted \$191.8 billion in the biggest decrease since December 1991, when the economy was just starting its

eight-year recovery from the 1990-91 recession, the Commerce Department said.]

In the absence of any major setback to global growth prospects, however, most analysts were not expecting anything like the severe sell-off that jolted equity markets last autumn after Russia's debt default.

"My view is that this is a correction rather than anything more significant," said Andrew Couch, an equity fund manager at Investec Guinness Flight in London. Even so, a correction leaves plenty of scope for prices to fall, given

See MARKETS, Page 12

Microsoft Expands Its On-Line Reach

Compiled by Our Staff From Dispatches

Microsoft Corp. announced two ventures Wednesday to expand the giant software maker's global reach into the booming field of on-line commerce.

British Telecommunications PLC and W.H. Smith Group PLC, a leading British book retailer, said they would enter into a venture with Microsoft to sell books, music and videos on the Internet.

In Tokyo, meanwhile, Microsoft said it planned to take a 40 percent stake in a venture with Japan's Softbank Corp. and Yahoo! Japan Corp. to create a Japanese version of Microsoft's on-line car-buying service.

The British venture calls for W.H. Smith to provide free Internet access for users to reach its Web site for education and entertainment. Microsoft and British Telecommunications will provide technology and telecommunications support.

The companies are hoping to gain a slice of the British Internet retail market that is expected to grow to \$5 billion by 2003 from \$380 million last year. Books and music sold through the Internet will add up to \$587 million, or 6 percent of total book and music sales. If the site becomes popular, its operators can attract advertising money and receive a commission on sales.

"This venture will not be limited to simply selling books, music and videos on the Internet," said Richard Handover, W.H. Smith's chief executive. "It will form the basis of a much broader, more innovative and powerful offer."

W.H. Smith is trying to take on the likes of U.S.-based Amazon.com. It already owns an Internet-based bookshop and publishes the Hutchinson Encyclopedia.

The company said sales in its on-line bookstore, The Internet Bookshop, rose 70 percent to £1.7 million pounds (\$2.8 million) in the 19 weeks to Jan. 9 as consumers shopped electronically during the Christmas season. It said it did not expect a profit from its on-line sales until the middle of next year.

W.H. Smith, which has about 750 branches across Britain, has revamped its business since September 1997, when it appointed Richard Handover as chief executive.

In the Japanese venture, Microsoft will provide the technology and design for a Japanese version of CarPoint, launched by the world's biggest software company in October 1995 to provide auto-related information to consumers and direct them to dealers.

Softbank, Japan's top software wholesaler and a major investor in dozens of U.S. Internet businesses including Yahoo! Inc., will hold a 50 percent stake in the \$7 million venture. Yahoo! Japan, itself a joint venture between Softbank and the most-visited on-line directory, will own 10 percent.

Microsoft, whose MSN network also offers travel, finance and real-estate services, has been stepping up overseas expansion of its sites.

The joint venture, called CarPoint Japan KK, is the latest in a series of steps by Softbank to set up Japanese versions of popular U.S. Web sites such as Yahoo! In January it formed a joint venture with Broadcast.com Inc. to provide entertainment programming in Japan.

"The potential for on-line car sales in Japan is very big, and the partnership with Microsoft is strategically significant for Softbank in a number of ways," said Masayoshi Son, the billionaire founder of Softbank. Mr. Son will serve as provisional chief executive and president of the joint venture until a permanent replacement is found.

Softbank has accumulated several billion dollars worth of paper gains on early investments in successful Internet ventures, and Wednesday's announcement pushed its shares to a record high on expectations it will tighten its control over Japan's nascent on-line service industry.

Softbank shares rose 790 yen, or 7.7 percent, to 11,040.

Yahoo! Japan climbed 700,000 yen to 28 million.

Microsoft closed at \$171.25, up \$4.6875, on the Nasdaq stock market.

(Bloomberg, Reuters)

■ Gates Says Software Giant Is Willing to Settle Case

Bill Gates, the chairman of Microsoft, said Wednesday his company was willing to settle its landmark antitrust trial as long as it was free to keep integrating new features into its Windows computer operating system, Bloomberg News reported from New York.

"We'd love to have this thing settled," Mr. Gates said on NBC's Today show.

The Justice Department and 19 states are suing Microsoft alleging antitrust violations. The trial, now in recess, has been going on for five months. CNNfn, a cable television network, reported that two of the 19 states had received settlement proposals from Microsoft on Wednesday.

INTERNATIONAL MANAGER



Mr. Eaton is planning to step down as chairman.

DaimlerChrysler Feels the Strains of 2 Cultures

By Keith Bradsher
New York Times Service

DETROIT — The combination in November of Daimler-Benz AG and Chrysler Corp., presented at the time as a merger of equals, is producing considerable unhappiness among some American managers at DaimlerChrysler AG, who contend privately that the combined company has come to be dominated by Germans.

Several recent developments have worried some of the Americans, although the company's American leaders

say that their subordinates should not be concerned. But a half-dozen highly regarded U.S. executives have resigned or retired early since the merger.

DaimlerChrysler's fruitless negotiations this winter to buy a stake in Nissan Motor Co. of Japan were led by German executives using investment bankers in Germany.

Nine of the 11 executives in the management tier directly below the company's two chairmen are German, although the new company's management board is divided equally between Americans

and Germans.

A growing number of auto executives say that they expect Robert Eaton, the former chairman and chief executive of Chrysler and now one of the chairmen of DaimlerChrysler, to retire as soon as the end of this year instead of staying the three years after the merger that his employment contract allows.

American managers still at DaimlerChrysler also complain privately that more and more decisions are being made at Daimler's former headquarters in Stuttgart even though DaimlerChrysler of-

ficially has dual headquarters there and in the Detroit area.

Cultural differences, while perhaps seeming unimportant on the surface, can pose serious problems in international mergers. Renault of France had to sell its controlling stake in American Motors Corp. to Chrysler in 1987 because clashes between American and French executives produced managerial chaos; a planned merger of Renault and Volvo AB was called off six years later because French and Swedish managers could not get along.

Gerald Meyers, the former

chairman and chief executive of American Motors, said that Germans were dominating DaimlerChrysler now and that this was hurting company morale in the United States.

"To have to go and kneel at the altar of Stuttgart has to be demoralizing," Mr. Meyers said.

DaimlerChrysler executives acknowledge that some employees are worried about the effects of the merger. But they say that these concerns, particularly the persistent and anxiety-causing rumors that get along.

See CULTURE, Page 12

CURRENCY RATES

| March 24 | | | | | | | | | |
|---|---------|--------------|---------|----------------|---------------------|---------|--------|---------|--|
| Cross Rates | | | | | Other Dollar Values | | | | |
| | \$ | £ | ¥ | CS | Den | Grk | Swede | | |
| London (d) | 1.443 | — | 239.46 | 193.208 | 2.4703 | 11.1757 | 488.05 | 13.5219 | |
| New York (d) | — | 1.43456 | 1.4641 | 117.925 | 1.508 | 6.7985 | 298.04 | 8.197 | |
| Tokyo | 117.90 | 193.08 | 80.79 | — | 78.18 | 17.25 | N.G. | 14.32 | |
| Toronto | 1.5074 | 2.4646 | 1.0308 | 1.2784 | — | 0.221 | 0.5053 | 0.1824 | |
| Zurich | 1.4585 | 2.3939 | — | 1.2404 | 0.9701 | 21.4372 | 6.4909 | 0.1771 | |
| One euro | 1.0928 | 0.6653 | 1.5908 | 126.60 | 1.647 | 7.4314 | 325.00 | 8.9696 | |
| One SDR | 1.366 | 0.8411 | 1.9989 | 162.148 | 2.0591 | 9.3196 | 403.94 | 11.1844 | |
| Interbank rates excluding commissions. | | | | | | | | | |
| to buy one pound in U.S. dollars: 1.43456; to buy one dollar in U.S. dollars: 1.0928. | | | | | | | | | |
| Source: Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); Banque de France (Paris); IMF (SDR). Other data from Reuters. | | | | | | | | | |
| Euro Values | | | | | | | | | |
| Austrian schilling | 13.7603 | Italian lire | 366.667 | Spanish peseta | 166.386 | | | | |
| Belgian franc | 40.3399 | French franc | 6.55957 | | | | | | |
| German mark | 1.93603 | | | | | | | | |

Sally Aw Sells Publishing Empire

The Associated Press

HONG KONG — A Hong Kong tycoon is selling her publishing empire to an investment bank in a deal worth \$25 million Hong Kong dollars (\$67.7 million) intended to rescue her from bankruptcy, it was announced Wednesday.

Sally Aw agreed to sell her 50.02 percent stake in Sing Tao Holdings Ltd. to a subsidiary of Lazard Asia Ltd. after talks with a bidding group led by the U.S. financier Sam Zell and several Dublin-listed investment funds fell apart.

Miss Aw, heiress to a Hong Kong fortune that began with a cure-all ointment known as Tiger Balm, had previously turned down an overture from Lazard in favor of the bid from Mr. Zell and his partners.

But regulators killed the deal because it involved an offer for just part of Sing Tao rather than all shares as required under Hong Kong takeover rules.

Shareholders are expected to meet as early as next month to decide whether or not to accept Lazard's offer.

Sing Tao shares surged 20 percent to close at 1.20 dollars, after being suspended from trading for one day on the Hong Kong Stock Exchange. Lazard is bidding 1.25 dollars per share.

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The 2,300 most traded stocks of the day.
Nationwide prices not reflecting late trades elsewhere.
The Associated Press.

[illegible][illegible]

| High | Low | Stock | Div | Yld | PE | 100 High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open | Close | High | Low | Last | Chg | Open |
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185 | 186 | 187 | 188 | 189 | 190 | 191 | 192 | 193 | 194 | 195 | 196 | 197 | 198 | 199 | 200 | 201 | 202 | 203 | 204 | 205 | 206 | 207 | 208 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 217 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | 226 | 227 | 228 | 229 | 230 | 231 | 232 | 233 | 234 | 235 | 236 | 237 | 238 | 239 | 240 | 241 | 242 | 243 | 244 | 245 | 246 | 247 | 248 | 249 | 250 | 251 | 252 | 253 | 254 | 255 | 256 | 257 | 258 | 259 | 260 | 261 | 262 | 263 | 264 | 265 | 266 | 267 | 268 | 269 | 270 | 271 | 272 | 273 | 274 | 275 | 276 | 277 | 278 | 279 | 280 | 281 | 282 | 283 | 284 | 285 | 286 | 287 | 288 | 289 | 290 | 291 | 292 | 293 | 294 | 295 | 296 | 297 | 298 | 299 | 300 | 301 | 302 | 303 | 304 | 305 | 306 | 307 | 308 | 309 | 310 | 311 | 312 | 313 | 314 | 315 | 316 | 317 | 318 | 319 | 320 | 321 | 322 | 323 | 324 | 325 | 326 | 327 | 328 | 329 | 330 | 331 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | 343 | 344 | 345 | 346 | 347 | 348 | 349 | 350 | 351 | 352 | 353 | 354 | 355 | 356 | 357 | 358 | 359 | 360 | 361 | 362 | 363 | 364 | 365 | 366 | 367 | 368 | 369 | 370 | 371 | 372 | 373 | 374 | 375 | 376 | 377 | 378 | 379 | 380 | 381 | 382 | 383 | 384 | 385 | 386 | 387 | 388 | 389 | 390 | 391 | 392 | 393 | 394 | 395 | 396 | 397 | 398 | 399 | 400 | 401 | 402 | 403 | 404 | 405 | 406 | 407 | 408 | 409 | 410 | 411 | 412 | 413 | 414 | 415 | 416 | 417 | 418 | 419 | 420 | 421 | 422 | 423 | 424 | 425 | 426 | 427 | 428 | 429 | 430 | 431 | 432 | 433 | 434 | 435 | 436 | 437 | 438 | 439 | 440 | 441 | 442 | 443 | 444 | 445 | 446 | 447 | 448 | 449 | 450 | 451 | 452 | 453 | 454 | 455 | 456 | 457 | 458 | 459 | 460 | 461 | 462 | 463 | 464 | 465 | 466 | 467 | 468 | 469 | 470 | 471 | 472 | 473 | 474 | 475 | 476 | 477 | 478 | 479 | 480 | 481 | 482 | 483 | 484 | 485 | 486 | 487 | 488 | 489 | 490 | 491 | 492 | 493 | 494 | 495 | 496 | 497 | 498 | 499 | 500 | 501 | 502 | 503 | 504 | 505 | 506 | 507 | 508 | 509 | 510 | 511 | 512 | 513 | 514 | 515 | 516 | 517 | 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| 685 | 686 | 687 | 688 | 689 | 690 | 691 | 692 | 693 | 694 | 695 | 696 | 697 | 698 | 699 | 700 | 701 | 702 | 703 | 704 | 705 | 706 | 707 | 708 | 709 | 710 | 711 | 712 | 713 | 714 | 715 | 716 | 717 | 718 | 719 | 720 | 721 | 722 | 723 | 724 | 725 | 726 | 727 | 728 | 729 | 730 | 731 | 732 | 733 | 734 | 735 | 736 | 737 | 738 | 739 | 740 | 741 | 742 | 743 | 744 | 745 | 746 | 747 | 748 | 749 | 750 | 751 | 752 | 753 | 754 | 755 | 756 | 757 | 758 | 759 | 760 | 761 | 762 | 763 | 764 | 765 | 766 | 767 | 768 | 769 | 770 | 771 | 772 | 773 | 774 | 775 | 776 | 777 | 778 | 779 | 780 | 781 | 782 | 783 | 784 | 785 | 786 | 787 | 788 | 789 | 790 | 791 | 792 | 793 | 794 | 795 | 796 | 797 | 798 | 799 | 800 | 801 | 802 | 803 | 804 | 805 | 806 | 807 | 808 | 809 | 810 | 811 | 812 | 813 | 814 | 815 | 816 | 817 | 818 | 819 | 820 | 821 | 822 | 823 | 824 | 825 | 826 | 827 | 828 | 829 | 830 | 831 | 832 | 833 | 834 | 835 | 836 | 837 | 838 | 839 | 840 | 841 | 842 | 843 | 844 | 845 | 846 | 847 | 848 | 849 | 850 | 851 | 852 | 853 | 854 | 855 | 856 | 857 | 858 | 859 | 860 | 861 | 862 | 863 | 864 | 865 | 866 | 867 | 868 | 869 | 870 | 871 | 872 | 873 | 874 | 875 | 876 | 877 | 878 | 879 | 880 | 881 | 882 | 883 | 884 | 885 | 886 | 887 | 888 | 889 | 890 | 891 | 892 | 893 | 894 | 895 | 896 | 897 | 898 | 899 | 900 | 901 | 902 | 903 | 904 | 905 | 906 | 907 | 908 | 909 | 910 | 911 | 912 | 913 | 914 | 915 | 916 | 917 | 918 | 919 | 920 | 921 | 922 | 923 | 924 | 925 | 926 | 927 | 928 | 929 | 930 | 931 | 932 | 933 | 934 | 935 | 936 | 937 | 938 | 939 | 940 | 941 | 942 | 943 | 944 | 945 | 946 | 947 | 948 | 949 | 950 | 951 | 952 | 953 | 954 | 955 | 956 | 957 | 958 | 959 | 960 | 961 | 962 | 963 | 964 | 965 | 966 | 967 | 968 | 969 | 970 | 971 | 972 | 973 | 974 | 975 | 976 | 977 | 978 | 979 | 980 | 981 | 982 | 983 | 984 | 985 | 986 | 987 | 988 | 989 | 990 | 991 | 992 | 993 | 994 | 995 | 996 | 997 | 998 | 999 | 1000 |
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| 12 Month | High | Low | Open | Close | Div Yld | PE | 100 High | Low | Latest | Change |
|----------|------|-----|------|-------|---------|------|----------|-----|--------|--------|
| 37 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 38 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 39 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 40 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 41 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 42 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 43 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 44 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 45 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 46 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 47 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 48 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 49 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 50 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 51 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 52 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 53 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 54 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 55 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 56 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 57 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 58 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 59 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 60 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 61 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 62 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 63 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 64 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 65 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 66 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 67 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 68 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 69 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 70 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 71 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 72 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 73 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 74 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 75 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 76 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 77 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 78 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 79 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 80 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 81 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 82 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 83 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 84 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 85 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 86 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 87 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 88 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 89 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 90 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 91 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 92 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 93 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 94 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 95 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 96 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 97 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 98 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 99 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |
| 100 | 112 | 108 | 110 | 110 | 2.50 | 15.5 | 112 | 108 | 110 | 0 |

| 12 Month | High | Low | Stock | Div Yld | P/E | 100s | High | Low | Latest | Chg |
|----------|-------|------|-------------------|---------|-----|------|---------|---------|---------|-----|
| 15 | 10.00 | 9.00 | General Electric | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 16 | 10.00 | 9.00 | General Motors | 2.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 17 | 10.00 | 9.00 | IBM | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 18 | 10.00 | 9.00 | Johnson & Johnson | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 19 | 10.00 | 9.00 | Merck & Co. | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 20 | 10.00 | 9.00 | Pfizer | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 21 | 10.00 | 9.00 | Roche | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 22 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 23 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 24 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 25 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 26 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 27 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 28 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 29 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 30 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 31 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 32 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 33 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 34 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 35 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 36 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 37 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 38 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 39 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 40 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 41 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 42 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 43 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 44 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 45 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 46 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 47 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 48 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 49 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 50 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 51 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 52 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 53 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 54 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 55 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 56 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 57 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 58 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 59 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 60 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 61 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 62 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 63 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 64 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 65 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 66 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 67 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 68 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 69 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 70 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 71 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 72 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 73 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 74 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 75 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 76 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 77 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 78 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 79 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 80 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 81 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 82 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 83 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 84 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 85 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 86 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 87 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 88 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 89 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 90 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 91 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 92 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 93 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 94 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 95 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 96 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 97 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 98 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 99 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |
| 100 | 10.00 | 9.00 | Schering-Plough | 3.00 | 8.8 | 100 | 119 1/2 | 119 1/2 | 119 1/2 | 0 |

[illegible]

| NAME | AGE | SEX | DATE OF BIRTH | DATE OF DEATH | PLACE OF BIRTH | PLACE OF DEATH | CAUSE OF DEATH | DATE OF BURIAL | PLACE OF BURIAL |
|----------------------|-----|-----|---------------|---------------|----------------|----------------|----------------|----------------|-----------------|
| JOHN J. BROWN | 45 | M | 1880-01-15 | 1925-03-10 | NEW YORK | NEW YORK | HEART DISEASE | 1925-03-15 | NEW YORK |
| MARY E. SMITH | 38 | F | 1885-02-20 | 1923-01-05 | NEW YORK | NEW YORK | INFANTILIA | 1923-01-10 | NEW YORK |
| WILLIAM H. JONES | 52 | M | 1870-03-05 | 1922-04-20 | NEW YORK | NEW YORK | STROKE | 1922-04-25 | NEW YORK |
| ELIZABETH A. WHITE | 40 | F | 1882-04-10 | 1921-05-15 | NEW YORK | NEW YORK | CONSUMPTION | 1921-05-20 | NEW YORK |
| CHARLES F. BLACK | 35 | M | 1888-05-25 | 1920-06-10 | NEW YORK | NEW YORK | ACCIDENT | 1920-06-15 | NEW YORK |
| ANNE M. GREEN | 30 | F | 1890-06-15 | 1919-07-20 | NEW YORK | NEW YORK | FEVER | 1919-07-25 | NEW YORK |
| ROBERT L. HARRIS | 48 | M | 1875-07-10 | 1918-08-05 | NEW YORK | NEW YORK | HEART DISEASE | 1918-08-10 | NEW YORK |
| SARAH K. LEE | 33 | F | 1885-08-20 | 1917-09-15 | NEW YORK | NEW YORK | INFANTILIA | 1917-09-20 | NEW YORK |
| JAMES P. MILLER | 50 | M | 1868-09-10 | 1916-10-05 | NEW YORK | NEW YORK | STROKE | 1916-10-10 | NEW YORK |
| MARGARET R. WALKER | 37 | F | 1879-10-25 | 1915-11-20 | NEW YORK | NEW YORK | CONSUMPTION | 1915-11-25 | NEW YORK |
| EDWARD G. YOUNG | 42 | M | 1873-11-15 | 1914-12-10 | NEW YORK | NEW YORK | HEART DISEASE | 1914-12-15 | NEW YORK |
| FRANCES H. ZIMMERMAN | 31 | F | 1883-12-05 | 1913-12-20 | NEW YORK | NEW YORK | INFANTILIA | 1913-12-25 | NEW YORK |

What you?

ASIA/PACIFIC

Nomura Securities Is Hit With a Near 'Junk' Rating

Compiled by Our Staff From Dispatches

TOKYO — Two U.S. credit-rating agencies lowered their ratings on Wednesday for Nomura Securities Co. to near "junk" status, saying that losses abroad and reorganization costs at home had eroded the capital of the brokerage firm, which is the biggest in Japan.

The downgrade underlines the troubles facing the Japanese brokerage industry, under threat from stepped-up competition and financial reforms and from continued sluggish business on the Tokyo stock market, analysts said.

In a move signaling further industry consolidation, two second-tier brokerages, New Japan Securities Co. and Wako Securities Co., announced Wednesday that they would merge in April 2000 to create the nation's fourth-biggest brokerage house.

Even Nomura, considered the best placed to

take advantage of the "Big Bang" — Japan's effort to open its financial industry to greater competition — is facing severe problems.

"The slow pace of Nomura's restructuring and strategic repositioning could leave the firm increasingly vulnerable to domestic and foreign competitors and to adverse market conditions," said Moody's Investors Service Inc., which cut Nomura's long-term debt rating to Baa2, two notches above speculative status, or junk, from Baa1.

Moody's said it would continue to review the company and might lower ratings further.

Potential loan losses at an affiliate, Nomura Finance Co., pose another challenge for the company, Standard & Poor's Corp. said. Nomura will provide at least 300 billion yen (\$2.5 billion) to Nomura Finance to help it dispose of bad loans in the year to March 31, the Nihon Keizai newspaper said.

To raise capital, Nomura has asked Sanwa Bank Ltd., Sakura Bank Ltd. and Industrial Bank of Japan Ltd. for 100 billion yen each in subordinate loans, the paper said.

It asked for an additional 100 billion yen in subordinate loans from Dai-ichi Kangyo Bank Ltd., Daiwa Bank Ltd., and Toyo Trust & Banking Co., the paper said.

S&P cut its long-term rating on Nomura to BBB, also two notches above junk.

"It is unclear whether Nomura's profitability will improve significantly over the medium term, amid the intensifying competition in its home market," Standard & Poor's Corp. said.

Nomura took a huge 207.3 billion yen group net loss in the half year through September, as global market turmoil ravaged the country's top three brokerages.

The downgrade hit shares in the brokerage, which fell 76 yen to close at 1,364.



Tadashi Kawaguchi, left, of New Japan Securities, closing a merger deal Wednesday with Masaaki Sugishita of Wako Securities, to take effect in 2000.

Moody's warned that Nomura's leadership in Japan was under challenge from successful foreign investment banks and domestic securities firms whose competitive strengths and credibility had been helped by major affiliates.

(Reuters, Bloomberg)

3 in Tokyo Indicted in Bank Losses

The Associated Press

TOKYO — Prosecutors indicted two former presidents of the collapsed Hokkaido Takushoku Bank Ltd. and a businessman Wednesday for causing massive losses to the bank through illegal loans, an official said.

The three indicted were the former presidents, Hiroshi Yamachi, 71, and Sadamasa Kawatani, 64, as well as Yoichi Nakamura, 58, former president of Therme Group, a hotel management company, the prosecutor Atsushi Terao said.

He said the three were indicted on charges of aggravated breach of trust as the bankers, in conspiracy with Mr. Nakamura, extended about 8.6 billion yen (\$72.8 million) to Therme Group starting in 1994, even though they knew that the loans were unrecordable.

Hokkaido Takushoku collapsed in November 1997 under the weight of massive bad loans.

Therme was developing a resort in Sapporo, about 830 kilometers (520 miles) north of Tokyo. The development failed.

The three men face up to 10 years in prison if convicted.

Taxpayer Money Sought

Shoring up Japanese banks with an injection of taxpayer money is the only way to stabilize the industry and restore public trust, the country's financial reconstruction chief said Wednesday. The Associated Press reported from Tokyo.

Japanese banks need capital reserves as plentiful as those in the United States, Hakuo Yanagisawa said in a speech at the Foreign Correspondents' Club of Japan. Otherwise, he said, they will not be able to regain international confidence.

After the stabilization there will be time to deal with whatever non-performing and questionable loans remain, preferably by banks removing them from their balance sheets and repackaging them for sale.

Mr. Yanagisawa said he did not believe it would take 10 years or more for Japanese banks to completely wipe away their problem loans, as some critics have claimed.

"In Japan, once something starts, it's very quickly achieved," he said. Mr. Yanagisawa's Financial Reconstruction Commission is overseeing a bad-loan cleanup that is the cornerstone of the government's plan to pull the country out of its worst recession since World War II.

Japan Cuts Taxes in Bid to Lift Spending

Compiled by Our Staff From Dispatches

TOKYO — Parliament on Wednesday approved bills providing a record 9.4 trillion yen (\$79.29 billion) in corporate and personal tax cuts that are aimed at bolstering weak consumption and sparking an economic recovery.

The passage of the bills came as Masaru Hayami, governor of the Bank of Japan, reiterated that Japan's economy was no longer in decline because the government had increased spending on public works, companies have trimmed excessive inventories and industrial output has stopped falling.

Still, corporate profits continue to shrink and employment and wages are deteriorating, the governor said in a speech to the Central Council for Savings Information, which tracks Japan's savings data.

"It's hard to expect an immediate self-sustained recovery," Mr. Hayami said.

Parliament's approval of the bills was widely expected because both ruling and opposition party legis-

lators have been working to accelerate implementation of economic stimulus plans to lift the economy out of its worst recession since the end of World War II.

The tax package gained final approval in Parliament's upper house and is scheduled to take effect April 1, said Satoshi Watanabe, a government spokesman.

Of the total reduction, permanent tax cuts, applicable mainly to income, residential and corporate taxes, will account for 6.86 trillion yen. A further 2.6 trillion yen will come from strategic tax cuts, including tax relief on mortgages, Mr. Watanabe said.

The government will finance the measures with deficit-financing bonds, he said.

In addition, income tax will be slashed by 20 percent with the maximum reduction set at 250,000 yen, while residential tax will be reduced by 15 percent, up to a maximum of 40,000 yen.

Regarding corporate taxation, the effective tax rate will be cut from

46.36 percent to 40.87 percent, which is almost on a par with rates in other industrialized countries.

This step, to take effect in April, will cut corporate taxes by a total 2.3 trillion yen.

Mr. Hayami's assessment of the country's economy echoed the central bank's monthly economic report released last week.

Since Feb. 12, the central bank cut its target for the key interbank overnight loan rate by 10 basis points, to 0.15 percent, to support the economy.

The bank has subsequently guided the rate to a level near zero. The step has pushed down yields on money market vehicles at maturity of one to three months and on government bonds and has also helped to lift stocks, Mr. Hayami said.

The yield on the benchmark 10-year government bond was quoted Wednesday at 1.755 percent, down from 2.44 percent posted on Feb. 4, lowering the costs of long-term borrowing such as housing and capital investment.

(AP, Bloomberg)

European Banks Back PAL Rescue

Agence France-Press

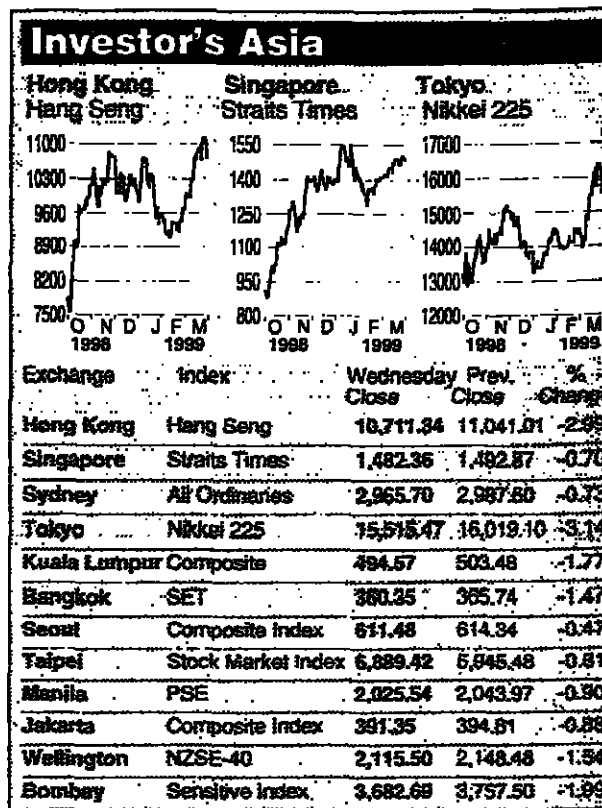
MANILA — A group of 17 European banks has endorsed a plan to revitalize the debt-ridden Philippine Airlines Inc., the carrier said Wednesday.

The banks said that the plan, the latest in a series of efforts to keep the Philippine flag carrier in the air, "provides a viable basis for the continuing rehabilitation" of the airline.

The support of the British, French and German banks was crucial because they financed the acquisition of 12 wide-body Airbus planes that form the backbone of PAL's fleet, the airline said.

The banks' approval will allow continued operation of the planes and support expansion of domestic and international operations, the airline said.

PAL, the oldest airline in Asia, is hobbled by debts totaling \$2.2 billion. It went into receivership in June.



Very briefly:

- NEC Corp. will tie up with Siemens AG to jointly develop and market next-generation mobile communication systems.
 - Tesco PLC will invest \$250 million in the retail operations of Samsung Corp., acquiring a 51 percent stake in a new joint venture retail outlet in return for its investment.
 - Fuji Photo Film Co. will report its first drop in group profit in six years because of weak demand for camera film.
 - Malaysia's Corporate Debt Restructuring Committee said 47 firms had applied for assistance in restructuring debts worth 25 billion ringgit (\$6.6 billion).
 - Tongyang Cement Co., South Korea's second biggest cement maker, will acquire five of its customers and merge with Tongyang Global Co., a unit of Tongyang Group, to help expand its business.
 - Ulead Systems Inc. surged the maximum 7 percent daily limit on its first day of trading in Taiwan, closing at 90.5 Taiwan dollars (\$2.73), as investors snapped up the first initial public offering of a software company.
 - Acer Inc.'s expects its March sales to reach a record as it ships more products to International Business Machines Corp.
 - Kerry Packer, the richest man in Australia, offered 609 million Australian dollars (\$388 million) for Hoyts Cinemas Group, the latest in a string of acquisitions designed to strengthen his entertainment businesses.
 - India's market regulator has asked the president of the Bombay Stock Exchange, J.C. Parekh, to resign in connection with an investigation into share dealings.
 - Siam Cement PCL, the biggest industrial group in Thailand, met its sales subscription target for 10 billion baht (\$266 million) in five-year debentures. The sale is the first step in its plan to raise 50 billion baht through its first sales of bonds.
 - City Developments Ltd.'s net profit for 1998 fell 69.8 percent from the previous year, to 123.7 million Singapore dollars (\$71.5 million), dragged down by lower sales and provisions to mitigate the sharp drop in property prices in the island state.
- AFP, Bloomberg, Reuters

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France Telecom: accelerating growth

| 1997 | 1998 | 1997 | 1998 |
|--------------|--------------|-----------------------|--------------|
| Share of FRF | Share of FRF | Share of FRF | Share of FRF |
| 155.6 | 161.7 | Consolidated Revenues | 23.42 24.65 |
| 57.8 | 58.6 | EBITDA | 8.91 8.94 |
| 26.7 | 28.0 | Operating Income | 4.07 4.27 |
| 14.9 | 15.1 | Net Income | 2.27 2.30 |

(1997 revenues netted to include payments to mobile operators)
(2 EBITDA before the payment of taxes from the revised general accounting of the company's early retirement plan. EBITDA excluding one-time revaluation

Rising Revenues

In 1998, France Telecom's revenues rose 5.2%, compared to 2.4% in 1997, and now stand at FRF 161.7 billion (€ 24.6 billion). This achievement reflects steadily accelerating revenue growth throughout the year. The most significant increase occurred in the areas of mobile telephony (+ 44%), leased lines (+ 16%), and information services (+ 19%). Revenues from abroad also showed strong growth (+ 39%) and now account for 9.3% of consolidated revenues.

Operating income stands at FRF 28 billion (€ 4.27 billion), an increase of 4.9%. Our net income for 1998 was FRF 15.1 billion (€ 2.3 billion), up from FRF 14.9 billion (€ 2.27 billion).

Surging Telephone Traffic

Telephone traffic showed a 9.2% increase, slightly exceeding our target. The volume handled from start to finish by France Telecom rose 6.4%.

High-Growth Business

In mobile telephony, we had an outstanding performance, with significant growth in both traffic and number of subscribers. France Telecom is the number one mobile phone company in France, with close to a 50% market share and an increase of nearly 82% in the number of line subscribers. Once again, our growth in the Internet field has been exponential. In a single year, traffic increased fourfold, the Wanadoo subscriber base fivefold (500,000 subscribers), and our market share doubled.

Our international business was marked by the strengthening of our alliance with Deutsche Telekom and new investments in eight countries.

Dividends

At the Shareholders' Meeting on May 20th, 1999, a net dividend of 1 euro per share (+€ 0.5 tax credit) will be proposed.

1998 ANNUAL RESULTS

1998 was marked by further growth in telephone traffic and the rapid development of mobile phone, Internet and international activities in an increasingly competitive context. France Telecom has succeeded in consolidating its position, demonstrating both its determination and the soundness of its marketing policy. Internationally, France Telecom has extended its activities, particularly in Europe, and realized its first operational synergies with Deutsche Telekom. In 1999, France Telecom intends to maintain and develop its strategy for growth in high-potential areas like the Internet, mobile telecommunications, and international markets.

- France Telecom: the French "Net Company", with a leading position in Internet access
- Mobile telecommunications: targets for the year 2000 already reached in 1998
- Construction of a trans-European network with Deutsche Telekom is under way

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As for the Western Hemisphere, Barry Geldzahler, who writes the Taking Stock of Latin America newsletter, calls the area "the strongest growth story in the world." He favors blips such as Telecom Argentina, Telefonos Celulares in Brazil and Mexico-based Coca-Cola Femsa. Still, mutual funds are usually the best way for most investors to buy emerging markets.

— JAMES K. GLASSMAN

What's wrong? Maybe more time is needed to pronounce the strategies a failure, but clearly, what works in a computer run using historical data does not necessarily work in real life. Final judgment for Cornerstone: Give it one more year, then, thumbs down.

E-mail address: iglassman@iht.com

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INTERNATIONAL INVESTING

New Chief Has Work Cut Out as BHP Tries to Overcome Commodity Cycle

By Michael Richardson
International Herald Tribune

MELBOURNE — When Paul Anderson, the new chief executive of Broken Hill Pty. addressed shareholders at an extraordinary general meeting recently, he made a point of noting that four of the six members of his top management group have been with the company for less than four years.

Mr. Anderson, who himself was appointed managing director and chief executive of the poorly performing Australian mining, petroleum and steel conglomerate, made it clear he would be unsentimental about disposing of noncore assets and cutting costs to increase profits and reduce debt.

Since he took over, BHP has shut down a loss-making titanium mine in Western Australia, pulled out of freight shipping between Australia and New Zealand, and sold its Australian manganese business to British-based Billiton PLC for around 653 Australian dollars (\$416 million), and its power generation and transmission assets for 509 million dollars to Mr. Anderson's previous employer, Duke Energy Corp. of the United States.

The sales will enable BHP to cut its debt-to-equity ratio to around 49.5 percent, from 52.5 percent, the company said.

But the tasks of selling off further assets worth as much as 10 billion dollars — about 40 percent of the company's net asset value — over the next five years and making BHP globally competitive will be challenging, analysts said.

Mr. Anderson and his senior managers have to turn around a lumbering resources giant at a time when the prices of many of the things it sells, including copper, iron ore, steel, coal, oil and natural gas are depressed by global oversupply and sagging demand, particularly in Asia, where financial turmoil and recession have hobbled many economies that were formerly voracious consumers of these commodities.

Analysts say they expect BHP's third-quarter results to the end of February to show a sharp fall in profits when they are released on Friday; most are forecasting earnings of between 50 million and 100 million dollars, down from 158 million dollars before asset sales in the same quarter last year.

"BHP is hostage to the commodity cycle," said Andrew Hines, director of resources research in the Melbourne office of the ABN-AMRO financial-services group.

"The next two quarters are going to be shocking for earnings, and it is not hard to see that the start of financial year 2000 could be equally as bad."

He is forecasting that BHP will show only a

modest operating profit of 508 million dollars for the year to the end of May, down from 1.3 billion dollars on revenue of 24.7 billion dollars a year earlier.

That is at the low end of analysts' forecasts. But Mr. Anderson himself warned shareholders that he did not think there was "a full appreciation for the depth and duration of the current down cycle in commodity prices."

Still, analysts are generally impressed at the way Mr. Anderson, a former chief executive of Duke Energy, a global energy firm, has set about making BHP a more efficiently managed and profit-oriented company.

"There are no sacred cows now," said Richard Rossiter, associate director of research at Macquarie Equities Ltd. in Sydney. "Whatever adds the most value for shareholders, he'll do. The old management focused too much on 'big is better,' rather than profits."

Indeed, BHP was known for many years as "The Big Australian," as it used its dominant position in Australia's steel and resources industries to expand offshore and assemble a diverse portfolio of assets spanning North and South America, Asia, Britain and Africa.

Some of the ventures are now making good money for BHP. But others were disastrously bad investments, including the U.S. mining and smelting operations of Magna Copper Co., ac-

quired in 1996 for 2.4 billion dollars, and the Hartley platinum mine in Zimbabwe, which cost about 460 million dollars to bring on-line.

The previous management started reducing costs — BHP has raised 6.6 billion dollars in asset sales since 1995 — but results were not enough to prevent a major shake-up in 1998, when Mr. Anderson's predecessor, John Prescott, resigned in March and was followed by Jerry Ellis, at that time the BHP chairman, in August.

Both were forced to go under pressure from large investors over a series of management mistakes, declining profits and extended share price underperformance.

BHP's share price tumbled from around 16 dollars in March 1998 to 11 dollars in December. Its share price has since rebounded a bit, and closed at 13.06 dollars, down 19 cents, in Sydney trading Wednesday.

From being Australia's biggest company by market capitalization in 1997, BHP has slipped to sixth place. In the year to May 1998, it wiped 3.05 billion dollars off the value of its assets, turning an after-tax operating profit of 1.3 billion dollars into a 1.47 billion dollar loss — its first loss since 1923.

But Mr. Anderson is confident that BHP can be turned around. "We have the quality assets with the potential to provide shareholder value for

years to come," he said. "I firmly believe BHP has the raw material to emerge from the commodity cycle as a true winner."

Many analysts seem to agree with that assessment. "The fact that 36 percent of BHP's assets provides 83 percent of the earnings before interest and tax underpins the quest to reshape the company to deliver much better shareholder value," a recent report from Warburg Dillon Read Australia Equities Ltd. said.

Those high-performing assets include BHP's oil and natural gas interests in Bass Strait, off southeastern Australia, the North West Shelf gas fields and iron ore mines in Western Australia, coking coal mines in Queensland, the Escondido copper mine in Chile, and steel making in Australia, centered on Port Kembla in New South Wales.

Mr. Hines, of ABN-AMRO, said that he expected a slimmed-down BHP to be much more like Rio Tinto PLC, widely regarded as one of the most efficient mining companies in the world.

BHP's return on capital after tax in 1998 was 7.9 percent, compared with 13.5 percent for Rio Tinto.

"The heart of BHP is minerals, not petroleum or steel," Mr. Hines said. "I think in five years' time, BHP will look a lot more like Rio Tinto, and perform accordingly."

Treasure of San Miguel: A Firm Awash in Cash

By Dominic G. Diongson
Bloomberg News

MANILA — Since retaking control of San Miguel Corp. last July, Eduardo Cojuangco ruled by the maxim that cash is king.

Now investors are betting that the Philippines' biggest brewer and food maker, the second-best performer on the benchmark index in the last year, will gain further as its chairman looks for acquisitions with as much as \$2.4 billion at his disposal.

Mr. Cojuangco, a former business partner of the deposed dictator Ferdinand Marcos, has yet to tip his hand, but few believe he will be content to simply sit out the Philippine recession with assets at bargain-basement prices. While other Philippine companies are wobbling under mountains of debt, San Miguel has never looked stronger.

"It's the best company to be invested in right now," said Marvin Fansto, chief investment officer for PCIB Trust Division, which has 26 billion pesos (\$671.5 million) under management and owns San Miguel stock. "They're the best in terms of balance sheet."

In his first six weeks as chairman, Mr. Cojuangco sold some of the company's prized assets and cut costs, building a cash pile of 54 billion pesos and trimming debt. He has suggested a sale of assets valued at a further \$1 billion.

The strategy reaped quick returns. San Miguel earned 1.1 billion pesos from interest alone in the final quarter of last year.

San Miguel's Class A stock, which only Filipinos can own, rose 23 percent in the past year — second only to Manila Electric Co., the Philippines' largest power distrib-

utor. By comparison, RFM Corp., its closest competitor in the food and beverage business, fell 27 percent.

Further gains will depend on whether Mr. Cojuangco can find new avenues of growth with his hoard of pesos.

While San Miguel earned as much as 16 percent returns from bank deposits last quarter, declining interest rates will reduce those profits, and there may be a limit to growth without acquisitions. San Miguel last year had 84 percent of the Philippine beer market, up from 82 percent in 1997. The liquor subsidiary La Tondena Distillers Inc. has a 50 percent share of the liquor market with the best-selling gin, Ginebra San Miguel.

"The question I have is what they are going to do with the cash," said Leopoldo Clemente, chief investment officer of New York-based

Clemente Capital Inc. Last year's sales of stakes in Coca-Cola Bottlers PLC and Nestle Philippines Inc. raised \$1.2 billion for San Miguel to invest in new businesses.

Mr. Cojuangco has also indicated he is willing to sell the company's 22 percent stake in the Australian beer Coca-Cola Amatil Ltd., which would raise a further \$1 billion, based on the Wednesday price of 7.175 Australian dollars (\$4.57) a share.

At a briefing last month on 1998 results, the chief financial officer, Albert de Larrazabal, said the company would use some of that money to make acquisitions or start new ventures.

Philippine newspapers have reported that San Miguel was preparing takeover bids for a host of companies, including Philippine Long Distance Telephone Co., ac-

Inflow of Funds Slows in China

Reuters
BEIJING — China's actual foreign direct investment fell 9.54 percent from a year earlier to \$4.21 billion in January and February, the Foreign Trade Ministry said Wednesday.

Contracted foreign investment — an indicator of future trends — rose 17.5 percent, to \$5.51 billion, in the same two months, the ministry reported. Despite the rise in pledged investment, actual inflows this year could fall substantially from the \$45.6 billion registered last year because of slower growth and reduced profit margins, a ministry economist said.

Investment stalled last year as the Asian economic crisis hit China's principal investors. The ministry said that the actual inflows of funds in China had slowed significantly in the first two months of 1999.

Very briefly:

• Dai-ichi Kangyo Bank Ltd. and J. P. Morgan & Co. signed an agreement to establish a Japanese mutual-fund unit in May. The new company will be capitalized at 3 billion yen (\$25.4 million), with both banks taking an equal stake. They announced last October an exclusive agreement to work together in the development, marketing and sales of mutual funds.

• The World Bank issued a report calling on the Philippines to set up a bankruptcy court or a debt-resolution committee to deal with a backlog of insolvency cases. "It is clear that the system for addressing corporate insolvency needs a major overhaul," said the report.

• TradePoint Financial Networks PLC, the first British electronic stock-dealing system to operate in the United States, hopes to capture the lion's share of U.S. funds trading in British shares by offering fees about a quarter those charged by brokerage houses. The company said it intended to enlist all of the approximately 100 U.S. funds that deal in British shares.

• The U.S. Securities and Exchange Commission proposed rules allowing Canadians living in the United States to buy and sell Canadian securities for their retirement accounts without registering them in the United States.

• An Indian government-appointed panel offered a three-year plan to revive the country's largest mutual fund, a state-controlled Unit Trust of India, through improved efficiency, fresh capital and better disclosure.

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PTF. | 12.50 | 505 MERILL LYNCH AMER. INT. PTF. | 12.50 | 506 MERILL LYNCH AMER. INT. PTF. | 12.50 | 507 MERILL LYNCH AMER. INT. PTF. | 12.50 | 508 MERILL LYNCH AMER. INT. PTF. | 12.50 | 509 MERILL LYNCH AMER. INT. PTF. | 12.50 | 510 MERILL LYNCH AMER. INT. PTF. | 12.50 | 511 MERILL LYNCH AMER. INT. PTF. | 12.50 | 512 MERILL LYNCH AMER. INT. PTF. | 12.50 | 513 MERILL LYNCH AMER. INT. PTF. | 12.50 | 514 MERILL LYNCH AMER. INT. PTF. | 12.50 | 515 MERILL LYNCH AMER. INT. PTF. | 12.50 | 516 MERILL LYNCH AMER. INT. PTF. | 12.50 | 517 MERILL LYNCH AMER. INT. PTF. | 12.50 | 518 MERILL LYNCH AMER. INT. PTF. | 12.50 | 519 MERILL LYNCH AMER. INT. PTF. | 12.50 | 520 MERILL LYNCH AMER. INT. PTF. | 12.50 | 521 MERILL LYNCH AMER. INT. PTF. | 12.50 | 522 MERILL LYNCH AMER. INT. PTF. | 12.50 | 523 MERILL LYNCH AMER. INT. PTF. | 12.50 | 524 MERILL LYNCH AMER. INT. PTF. | 12.50 | 525 MERILL LYNCH AMER. INT. PTF. | 12.50 | 526 MERILL LYNCH AMER. INT. PTF. |
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NASDAQ

Wednesday's 4 P.M.

*The 1,000 most traded National Market securities
* In terms of dollar value, updated twice a year.
* The Associated Press.

High 12 Month Low Stock Div Yld PE Sh 100s High Low Latest Crgs

| 項目 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
|----|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 | |

[illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible]**AMEX**

Wednesday's 4 P.M. Close
The 150 most traded stocks of the day,
up to the closing on Wall Street.
The Associated Press.

[illegible][illegible]

[The page contains dense handwritten text, likely bleed-through from the reverse side, organized in several columns.]

| | | | | | | |
|-----|-----|-----|-----------|------|------|------|
| 1% | 1 | 1 | Robert Pa | 1287 | 22 | 23 |
| 1% | 1 | 1 | Robinson | 175 | 2 | 2 |
| 1% | 1 | 1 | Sakuma | 204 | | |
| 4% | 4% | 4% | SakumaSci | 84 | 2% | 2% |
| 1% | 1 | 1 | SawadaSci | 857 | 2% | 2% |
| 12% | 12 | 12 | SawadaSci | 1520 | 2% | 2% |
| 10% | 10% | 10% | SawadaSci | 1364 | 2% | 2% |
| 4% | 4% | 4% | SawadaSci | 1045 | 127% | 125% |
| 1% | 1 | 1 | SawadaSci | 2842 | 67% | 66% |
| 1% | 1% | 1% | SP Mid | 28 | 22 | 21% |
| 5% | 5% | 5% | SP Res n | 467 | 2% | 2% |
| 2% | 2% | 2% | SP Res n | 467 | 2% | 2% |
| 2% | 2% | 2% | SP Res n | 467 | 2% | 2% |

[illegible]**NYSE**

Wednesday's 4 P.M. Close
(Continued)

Month Low Stock DN Yld PE 100s High Low Latest

[illegible][illegible]

| 項目 | 金額 | 備考 |
|-----------|--------|----|
| 1. 雑収入 | 100.00 | |
| 2. 雑損 | 100.00 | |
| 3. 雑損戻入 | 100.00 | |
| 4. 雑損戻入 | 100.00 | |
| 5. 雑損戻入 | 100.00 | |
| 6. 雑損戻入 | 100.00 | |
| 7. 雑損戻入 | 100.00 | |
| 8. 雑損戻入 | 100.00 | |
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| 10. 雑損戻入 | 100.00 | |
| 11. 雑損戻入 | 100.00 | |
| 12. 雑損戻入 | 100.00 | |
| 13. 雑損戻入 | 100.00 | |
| 14. 雑損戻入 | 100.00 | |
| 15. 雑損戻入 | 100.00 | |
| 16. 雑損戻入 | 100.00 | |
| 17. 雑損戻入 | 100.00 | |
| 18. 雑損戻入 | 100.00 | |
| 19. 雑損戻入 | 100.00 | |
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| 21. 雑損戻入 | 100.00 | |
| 22. 雑損戻入 | 100.00 | |
| 23. 雑損戻入 | 100.00 | |
| 24. 雑損戻入 | 100.00 | |
| 25. 雑損戻入 | 100.00 | |
| 26. 雑損戻入 | 100.00 | |
| 27. 雑損戻入 | 100.00 | |
| 28. 雑損戻入 | 100.00 | |
| 29. 雑損戻入 | 100.00 | |
| 30. 雑損戻入 | 100.00 | |
| 31. 雑損戻入 | 100.00 | |
| 32. 雑損戻入 | 100.00 | |
| 33. 雑損戻入 | 100.00 | |
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| 53. 雑損戻入 | 100.00 | |
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| 71. 雑損戻入 | 100.00 | |
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| 86. 雑損戻入 | 100.00 | |
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| 90. 雑損戻入 | 100.00 | |
| 91. 雑損戻入 | 100.00 | |
| 92. 雑損戻入 | 100.00 | |
| 93. 雑損戻入 | 100.00 | |
| 94. 雑損戻入 | 100.00 | |
| 95. 雑損戻入 | 100.00 | |
| 96. 雑損戻入 | 100.00 | |
| 97. 雑損戻入 | 100.00 | |
| 98. 雑損戻入 | 100.00 | |
| 99. 雑損戻入 | 100.00 | |
| 100. 雑損戻入 | 100.00 | |

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|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |

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[The following page contains extremely faint, illegible text.]

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| 年 | 月 | 日 | 星期 | 晴雨 | 温度 | 湿度 | 风向 | 风力 | 云量 | 能见度 | 气压 | 雨量 | 日照 | 蒸发 | 其他 |
|------|---|----|-----|----|------|-------|----|----|-----|------|--------|-----|-----|-----|----|
| 1951 | 1 | 1 | 星期一 | 晴 | 10.0 | 75.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 2 | 星期二 | 晴 | 11.0 | 78.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 3 | 星期三 | 晴 | 12.0 | 80.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 4 | 星期四 | 晴 | 13.0 | 82.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 5 | 星期五 | 晴 | 14.0 | 84.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 6 | 星期六 | 晴 | 15.0 | 86.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 7 | 星期日 | 晴 | 16.0 | 88.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 8 | 星期一 | 晴 | 17.0 | 90.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 9 | 星期二 | 晴 | 18.0 | 92.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 10 | 星期三 | 晴 | 19.0 | 94.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 11 | 星期四 | 晴 | 20.0 | 96.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 12 | 星期五 | 晴 | 21.0 | 98.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 13 | 星期六 | 晴 | 22.0 | 100.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 14 | 星期日 | 晴 | 23.0 | 102.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 15 | 星期一 | 晴 | 24.0 | 104.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 16 | 星期二 | 晴 | 25.0 | 106.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 17 | 星期三 | 晴 | 26.0 | 108.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 18 | 星期四 | 晴 | 27.0 | 110.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 19 | 星期五 | 晴 | 28.0 | 112.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 20 | 星期六 | 晴 | 29.0 | 114.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 21 | 星期日 | 晴 | 30.0 | 116.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 22 | 星期一 | 晴 | 31.0 | 118.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 23 | 星期二 | 晴 | 32.0 | 120.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 24 | 星期三 | 晴 | 33.0 | 122.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 25 | 星期四 | 晴 | 34.0 | 124.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 26 | 星期五 | 晴 | 35.0 | 126.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 27 | 星期六 | 晴 | 36.0 | 128.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 28 | 星期日 | 晴 | 37.0 | 130.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 29 | 星期一 | 晴 | 38.0 | 132.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 30 | 星期二 | 晴 | 39.0 | 134.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |
| 1951 | 1 | 31 | 星期三 | 晴 | 40.0 | 136.0 | SE | 3 | 100 | 10.0 | 1013.5 | 0.0 | 6.0 | 1.0 | |

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This week's education specials

Monday

Business Education in France

Tuesday

Business Education in the U.S.

Wednesday

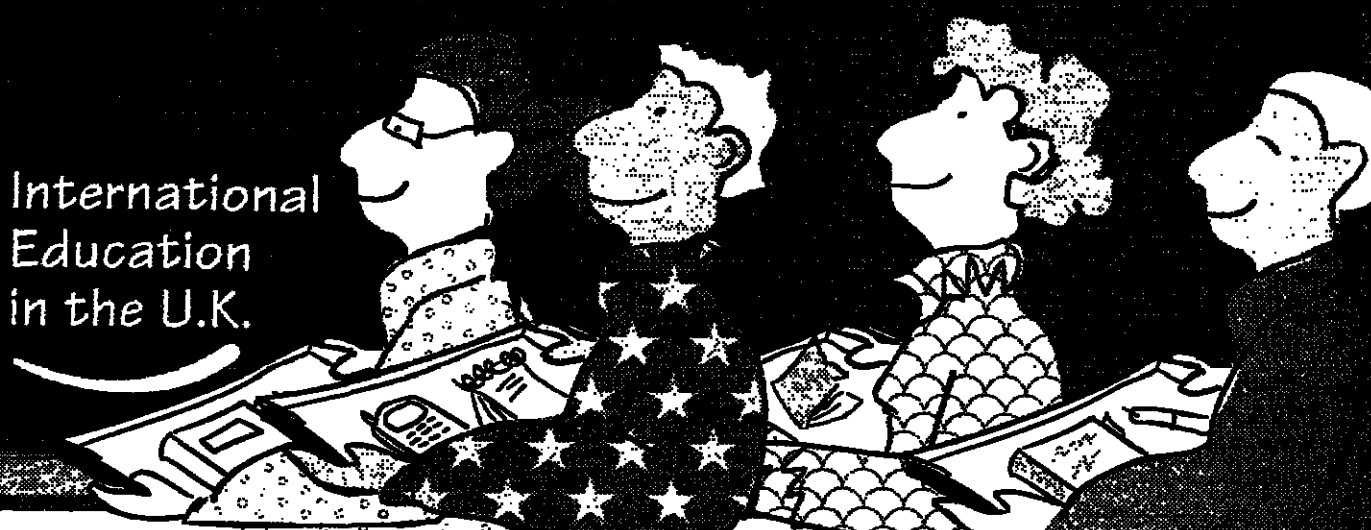
International Education in Germany & Austria

Thursday

International Education in the U.K.

Friday

Saturday/Sunday



GLOBETROTTER 101: BUSINESS IN THE INTERNATIONAL ARENA

A solid education in international business means getting to know the world. Schools in Britain mix a multicultural environment with strong curricula.

As business goes global, business students are finding that their career opportunities can be enhanced by attending a school or university with an international student body. Britain's schools combine the advantage of a location in the heart of the English-speaking world with the rewards of studying in a multicultural environment.

Templeton College and the new Said Business School at Oxford University, along with the London Business School, are just three examples of institutions where this trend is being encouraged. Richmond, the American International University in London, offers its students an MBA that stresses the importance of being able to interact sensitively and mean-

ingfully in an international context. All aspects of learning, from teaching to socializing and residential accommodations, seek to develop these attributes through exposure to a student body drawn from more than 100 countries.

The combination of academics and multicultural experience is proving to be an important factor in the business world. "The MBA is no longer the golden key that unlocks corporate doors," says Christoph Leibrecht, director of admissions at Schiller International University in London. "You need an MBA and something else." That might, he adds, "mean choosing an MBA program that provides a global perspective, an extra dimension that is so crucial to commerce."

Schiller's MBA program at its London campus draws many students from around the world who are interested in international banking and who benefit from cultural interaction with their peers. In addition, the university, which also has campuses in Madrid, Paris, Strasbourg, Heidelberg and Leysin, Switzerland, gives students the opportunity to study for their degrees in other locations in Europe without transferring credits. "The global experience gives graduates a head start with employers," says Mr. Leibrecht. "Many of our graduates come from international backgrounds, are bilingual and have a lot of self-confidence."

This combination of factors enables students to appreciate the different ways of

doing business in different countries. In France, Mr. Leibrecht notes, "there are endless lunches and dinners, but you don't talk about business. In the United States, the purpose of having a dinner is to talk about business." Exposure to such a diverse student body, he adds, also better prepares them to cope with a changing business environment.

At the University of Bath in southwest England, 50 percent of the full-time MBA students are from outside Britain. Officials of the School of Management say students are attracted by the close contact, interactive approach to teaching and the diversity and maturity of the participants, who are required to have worked for at least three years at a managerial level.

Recent students have included a CBS-TV news producer who had been a war correspondent in the Gulf and Balkan states, a humanitarian aid worker with a Norwegian charity, a professor of pediatrics from South Africa and two business editors from Zambia and Taiwan, as well as the Finnish air force's head of logistics.

"Doing a case study in a group with people from five or six different countries, you learn so much about international business practice and culture," notes Dirk Radetzki, an electrical engineer from Germany and a recent graduate of the program. "For example, how to package and market cornflakes in Papua New Guinea is not the sort of thing you would pick up from standard marketing text-

books." Yet for someone looking for a career in international marketing, such information can be invaluable, he adds.

Henley Management College, in Henley-on-Thames, Oxfordshire, is taking advantage of its international student body to help in its recruitment program. This year, former students are signing up to act as "Henley Ambassadors" in their home countries, taking part in educational fairs and speaking to the media as well as providing advice and guidance to prospective participants.

The college is also seeking to expand its networking on a global scale by helping some alumni associations in various countries set up their own Web sites and network with each other. ●

ON-LINE RESOURCES

The International Baccalaureate Organization, Geneva
http://www.ibo.org
A chartered foundation recognized by the Council of Europe that supervises the internationally recognized baccalaureate degree and whose members include about 800 schools in almost 100 countries.

Regent's College, London
http://www.regents.ac.uk
The umbrella Web site for the college in Regent's Park, whose campus includes the British American College London, the European Business School London and others.

The Said Business School, Oxford
http://www.sbs.ox.ac.uk
Graduates of the Said Business School receive both an MBA and the prestigious Oxford University label.

Templeton College, Oxford
http://www.templeton.ox.ac.uk
A site of special interest to those seeking the best executive education and tailored programs for corporations in Britain.

The International Center for Distance Learning, Milton Keynes
http://www.icdl.open.ac.uk
Those seeking specialist degrees in this rapidly growing field can find out what is available here.

THERE IS IN LONDON ALL THAT LEARNING CAN AFFORD

Schools in the capital provide choices for international students looking for flexible, internationally accredited learning programs.

The demand for international schools continues to grow in Britain, particularly in London and the surrounding areas. More and more executives, diplomats, academics and other professionals posted to the capital want to ensure that their children are educated in a way that will enable them to continue their studies once they are back home.

Richmond, the American International University in London, offers both British and American accreditation to students studying for degrees in 17 subject areas. Those who enter with qualifications beyond high school graduation — such as the

British A-levels, the German Abitur or the International Baccalaureate — may be awarded credit toward a bachelor's degree.

The TASIS* England American School, located in Thorpe, Surrey, not far from London, offers an American college preparatory program for pupils between the ages of four and 18. They attend on either a day or boarding basis. This year, some 750 pupils

are enrolled, 75 percent of whom are from the United States. The school is accredited by the New England Association of Schools and Colleges in the United States and by the European Council of International Schools.

Pupils at TASIS can apply for Advanced Placement (AP) courses in subjects ranging from biology and calculus to English literature, statistics and U.S. history.

They are examined independently by the Princeton-based AP Board, which also supervises the Scholastic Aptitude Test (SAT), used for entry qualification by many

American universities. If the exam results are successful, the pupil qualifies for university credits at American institutions, thereby reducing the time needed to complete

an American degree program.

AP test results are also accepted by most British universities as equivalent to their A-levels. ●

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ACADEMIC GLOBALIZATION SPREADS TO THE NORTH

The idea of the multinational university is flourishing in the Nordic region.

The Nordic countries' business schools and other institutions of higher learning are becoming increasingly international in their student bodies and programs. Between 50 percent and 60 percent of the students at the Norwegian School of Management and the Copenhagen Business School are foreign-exchange students. More than one-third of the students at the Stockholm School of Economics complete their third or fourth year in another country, while a corresponding number of foreign students study at SSE. In 1996, SSE launched its International Graduate School to further attract foreign students.

Many business schools in Scandinavia offer MBAs or Masters of Science programs entirely in English. National policies for internationalization, with generous financial incentives, support this global educational exchange.

Turning tide
It wasn't always this way. In the first half of the 1980s, the region's leading institutions

of higher education were still fairly isolated from the rest of Europe. Today, there has been a sea change in the way that governments and institutions in Norway, Denmark, Sweden and Finland approach higher education. Student and staff exchanges are not an end in themselves; rather, the main objectives are to prepare students for operating successfully in an increasingly international society and workplace and to improve the quality and

These small, isolated countries are actively encouraging the global boom

effectiveness of education as well as diversify its supply.

As small, geographically isolated countries, Sweden, Norway, Denmark and Finland have encouraged the global boom in higher education. In Denmark, where international student mobility was barely visible on a major scale until a decade ago, internationalization has become the chief priority of the Danish Ministry of Edu-

cation. "The international dimension shall be the brand name of the Danish educational system," declared the Danish minister of education, Ole Vig Jensen, in 1997.

Finland would like to lay claim to that title as well. The Finnish educational system has been rapidly transformed from being closed, in terms of foreign students and student mobility, to being one of the most open in Europe. Internationalization has remained one of the most pronounced priority areas of government educational policy.

"In general, business education all over the world is becoming more international," says Robin Jensen, director of the international office for the Copenhagen Business School. "If we don't prepare our students for an international working environment, we're not doing our job."

Of the school's 11 programs at the master's level, four are taught solely in English: International Business, International Marketing and Management, Management of Technology and

Management of Finance. The latter two courses were added to the program in 1998. In addition, there is an international Bachelor of Science degree taught solely in English.

The Norwegian School of Management, founded in 1943, is one of the largest full-scope "business universities" in Europe, with 17,000 students. The school offers nine English-language MBA, M.S. and Ph.D. programs. Areas of specialization include financial economics, energy management, marketing, international business and strategy. They reflect the distinctive competencies and long-term interests of the school's international faculty, says Mike Hall, director of studies for graduate programs.

"One of the strengths of our MBA program is its diversity," he says. "Sixty percent of the students are non-Norwegian, and the average age is 33. The current class of 35 students represents 18 nationalities. The students come from all professional walks of life. Our teachers are trained to encourage an interactive setting. It is this kind of diversity that enhances the learning process."

A vital and increasingly natural part of the Stockholm School of Economics strategy is its international focus. Its close ties with Swedish multinational organizations provide insight into the multifaceted challenges of global business and ensure an internationally oriented curriculum. Over 100 companies participate in the SSE's Corporate Partnership Program, providing financial support and sharing their experiences with researchers and students.

Multinational input
In 1996, the SSE launched its International Graduate Program, a three-semester program leading to a Master of Science degree in International Economics and Business. Each year, around 20 students are admitted to the program. The objective is to attract foreign students to conduct their graduate studies at SSE. The program is a valuable test of the school's competitiveness on the international education market, says David Ohman, director of the school's Institute of International Education.

"We believe that we are competitive on a global scale in the areas of international business and finance, the economics and business of Europe, and the economics and business of East Asia," says Mr. Ohman. "The best evidence of our success is that the top students from SSE go directly to work abroad after graduation."

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Sixteen of Europe's most highly regarded management schools have joined with 50 international companies to shape Europe's management education by defining a European curriculum. Since the first CEMS degree was awarded, more than 1,000 graduates have successfully taken their place in the business community, bringing management skills and an international outlook to European corporate life.

A decisive factor for the future of higher education in Europe, and indeed globally, is the recognition of foreign diplomas. The CEMS master's degree goes a long way toward internationalizing academic and professional recognition.

The Stockholm School of Economics, the Copenhagen Business School, the Norwegian School of Economics and Business Admin-

istration and, since this year, the Helsinki School of Economics and Business Administration are among the partner institutions of CEMS. Students, educational institutions and businesses can all profit from a European degree. The CEMS program is exclusive; only one school per country is selected. Students are selected for the degree from each CEMS school on the basis of their academic records, linguistic abilities and international potential. They must fulfill a set of rigorous requirements for the CEMS master's within the context of the regular four- or five-year program of their own institution.

During the first three years as undergraduates at their school, candidates study the fundamental areas of economics and management. At the graduate level, they take advanced courses dealing with European and international issues. The CEMS master's offers student international experience through a three-month internship spent working for a foreign company and a semester studying at another school in the CEMS network. In addition, fluency in three languages must be demonstrated.

"Everything about the CEMS master's equips its graduates with the potential to make their mark on international business," says Nicole de Fontaines, executive director of CEMS. "Recently, we added a course in which students perform project-based work with a multicultural team at one of the member companies."

Today, says Ms. de Fontaines: "Companies

want to get the best people, and nationality is not that important. They want to internationalize their companies. But how do they determine which are the best schools in each country and the difference between a French business degree and a Swedish business degree? The CEMS master's solves that problem. Companies can recruit from any country and know that they are guaranteed the same standard of excellence."

The profile of a CEMS graduate, she adds, "corresponds exactly to the company's expectations. They need people with multicultural expertise who also demonstrate great skill and aptitude in the traditional areas of business management. It is very costly for companies to recruit abroad. We help them by giving them guarantees."

Outward bound
Of the more than 1,000 people who have graduated with a CEMS master's, an increasing number choose to work outside their home countries after graduation. In 1997, 38 percent of those who graduated chose jobs abroad.

Maria Persson graduated from the Stockholm School of Economics with a CEMS master's and is now a business manager at Universum, an international media and competence-relations company based in Stockholm. According to Ms. Persson, students who pursue a CEMS master's often fall into two categories: those with a decided interest in working abroad and those who think the degree provides a high profile, no matter where they choose to work.

"Although I'm Swedish and I'm working for a Swedish company," she says, "my colleagues have many different nationalities and backgrounds, and we have clients from all over the world. Our company language is English, and I use my experiences from courses in cultural communications, etc., almost every day."

Increased flexibility
Ms. Persson says that the CEMS degree will help her if she chooses to look for employment abroad in the future. "I think we are only seeing the beginning of people's having flexible careers where they switch both jobs and countries during their working lives. With free movement of labor in Europe and an increasingly mobile workforce, I think it's important to recognize foreign diplomas."

As Ms. de Fontaines points out, what CEMS offers is more than a diploma. "We are educating people to become leaders," she says.



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From training economists in the Baltic region to strengthening the Euro-Japanese link and promoting closer ties between China and the Nordic countries, Nordic business schools offer a desirable export commodity.

It was this double agenda — the promotion of relations abroad while fostering domestic interests — that led to the establishment of the Stockholm School of Economics in Riga in 1994. Students from the area are trained in modern economics, serving to encourage the sustainable development of the Latvian, Estonian and Lithuanian economies.

It also supplies competent local managers to Swedish multinationals operating in the region. In addition, SSE

Riga is active in research and executive training.

Says Leif Muten, director of SSE Riga: "We have 10 times as many applicants as we can admit. With 30 percent of our students coming from the two other countries, we are well-established as a pan-Baltic institution. We have an incredibly good labor-market situation for our graduates. They all find employment, usually at twice the level of salary than others with a similar education. And the majority choose to stay in the Baltic area, which is our objective."

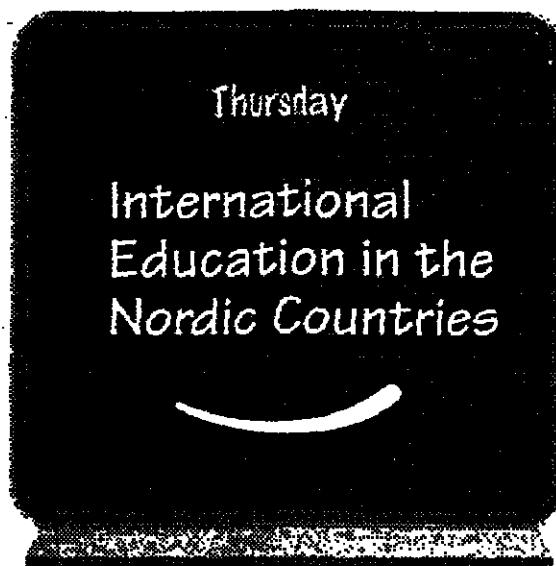
Handover planned

The school is currently run with Swedish government funds, with a target date of 2003 for the Latvian government to assume operation.

Mr. Muten says, however, that this date is unrealistic, and that the horizon may need to be widened. The preference is for the school to be run as an entity of all three Baltic countries.

The European Institute of Japanese Studies (EJIS) serves as a major center for research on the economics and societies of Japan and East Asia, with particular emphasis on issues affecting Europe.

Established in Stockholm in 1992 with an endowment of funds from Japanese and Swedish businesses and the Swedish government, EJIS operates independently of economic and political interest groups as an autonomous research center within the Stockholm School of Economics.



It offers research, education, information, public seminars and executive education. In order to facilitate the East-West dialogue, EJIS opened a liaison office in Tokyo in October 1997.

"The Euro-Japanese relationship is often described as the weak link in the world economy," says Magnus Blomström, professor of economics and director of EJIS. "One of our major goals is to strengthen this relationship and to provide the means for Europe and Japan to learn more about and from each other. Sweden is a small country that depends on broad international contacts for survival. The EJIS staff represents nine nationalities, unusual for most places in the world. We also offer expertise in certain areas, like health-care economics, that are of special interest to the Japanese."

China link

Another school with an interest in Asia is the Norwegian School of Management (NSM/BI), one of 16 Nordic institutions that established the Nordic Center as a joint project with Fudan University in Shanghai in 1995. The aim of the center is to develop academic, cultural and economic links between China and the Nordic countries.

Through the Nordic Center, the Norwegian School of Management has offered its change management program, which teaches Chinese managers Western management techniques from a Scandinavian perspective. In 1998, it became the only foreign educational program to receive official approval in China.

Also in 1998, NSM/BI developed the Master of Management Program, IN-FOCOM, for Ericsson in China through the Fudan School of Management and the University of Lund in Sweden. The program focuses on media, telecommunications and information technology, and concentrates on developing native skills and expertise.

"A business's chance of survival will depend on the managers' skills and abilities to interact not only within the organization, but also locally, nationally and worldwide," says Professor Kjell A. Eliassen of NSM/BI. "For this reason, it is essential to muster the best possible combination of theoretical insight and practical understanding of how people and organizations work."

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FREEDOM OF MOVEMENT FOR STUDENTS AND STAFF

New programs promote educational exchange within the region and beyond.

Student mobility in the Nordic region received an extraordinary boost in 1998, when the Nordic Council of Ministers launched NORDPLUS, the Nordic Program for Mobility of University Students and Teachers. A decade later, some 2,000 students and 100 teachers have taken advantage of this exchange program with other Nordic institutions of higher learning. Networks have been established for language and linguistic studies, psychology and teacher training, among other areas. With an annual budget of nearly 30 million Danish kroner (\$4.3 million), the program awards financial grants to participants.

The history of NORDPLUS is closely connected to the Action Plan for Nordic Cultural Cooperation, which is designed to meet the challenges of the 1990s in the field of higher education. The goal is to advance a positive relationship between the universities and institutions of higher education in the Nordic countries, creating a sense of common ground.

Among its specific goals are promoting wide-ranging and intensive cooperation between the universities of the Nordic countries with a view toward establishing a Nordic educational community and increasing substantially the number of university students carrying out an integrated and fully recognized period of study in another Nordic country.

In addition, it seeks to encourage increased mobility among university teaching staff, thereby improving the

quality of education and training provided by the universities.

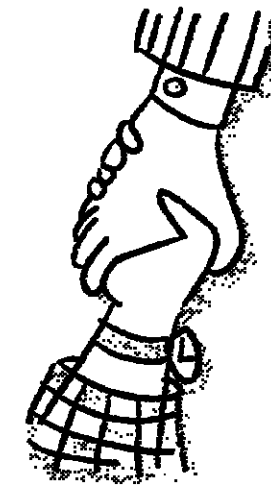
Student and faculty grants. The program makes this happen through student and staff mobility grants as well as short study visits for academ-

In the future, West Nordic institutions in the Faeroe Islands, Greenland and Iceland are expected to take part in the program. In the future, small professions that cannot be sustained in a single country's market will be included in the program. Also being considered are the sharing of facilities and the balancing of the exchange of students and teachers between institutions. Cooperation between institutions that mutually agree on long-term planning and programs could also be introduced.

Eastern Europe

In another Nordic exchange, the Norwegian Ministry of Foreign Affairs, the Norwegian Council of Universities and the Research Council of Norway have established a program to support collaboration in higher education and research between Norway and Central and Eastern Europe. The aim of the Co-operation Program for Central and Eastern Europe is to contribute to a thorough restructuring of these societies in order to secure democratic and economically sustainable development.

Some of the priority areas are environmental protection and environmental technology, with special emphasis on areas in northern Russia; social sciences in the Baltic States; and economics and administration in these countries and the Russian part of the Barents region. ●



ic staff and university administrators, and joint intensive study courses, for which grants are awarded to staff and students.

Another feature of the program is that NORDPLUS grants are awarded only when a cooperation agreement has been signed by the exchanging institutions. An arrangement for taking care of the "free movers" is administered by the international offices of the universities, called NORDLYS, which literally means "polar light."

LOCAL KNOW-HOW SPAWNS SPECIALIZED COURSES

One of the Nordic region's strong points in education is its regional expertise.

From hydropower to telecommunications to health-care management, Norway, Finland and Sweden have developed educational specializations that have made the region attractive to foreign students and enhanced the global marketability of Nordic graduates.

As one of the few countries relying on hydropower for nearly 100 percent of its electricity needs, Norway has developed a large applied-research program in hydropower. In 1975, NORAD, the Norwegian Agency for Institutional Cooperation, proposed a cooperation venture with the Norwegian University of Science and Technology offering scholarships for a 10-month diploma course in hydropower to students from developing countries.

The program accepts 18 to 22 students each year. In 1993, it became a full natural-sciences program rather than a diploma course. "We are flooded with applicants," says Professor Dagfinn Lysne. "Only one out of four is selected. Our students come with three to five years' work experience, which stimulates classroom discussion."

Telecommunications degree. Finland is now indelibly associated with telecommunications, thanks to the success of the Finnish company Nokia. The Telecom Management Program was established in 1998 at the Helsinki University of Technology. Tomi

Laamanen, dean of the program, cites a long history of fruitful interaction between HUT and telecommunications companies like Nokia and Ericsson.

Thirty students are accepted into the program each year, with two-thirds coming from abroad. In the future, the plan is to set up branch offices in countries where cooperating telecommunications companies are setting up subsidiaries, says Mr. Laamanen.

After decades of socialized health care, Sweden has considerable experience in the economics of health care, and the Center of Health Economics at the Stockholm School of Economics is highly regarded. It seemed natural, therefore, to offer a master's in health-care management, the only one in Europe. The first incoming class will arrive in the autumn of 1999.

"We think that this master's program will fill an important niche," says David Öhman, director of the Institute of International Education at SSE.

Yet another special course offered in Sweden is the three-year surveying and mapping program offered by the University of Gävle. The second and third years are taught in English. According to Dana Menendez, international coordinator in the Department of Technology, close collaboration with, among others, the National Land Survey, situated in Gävle, has given the training course a high profile. The program has been offered since 1995. ●



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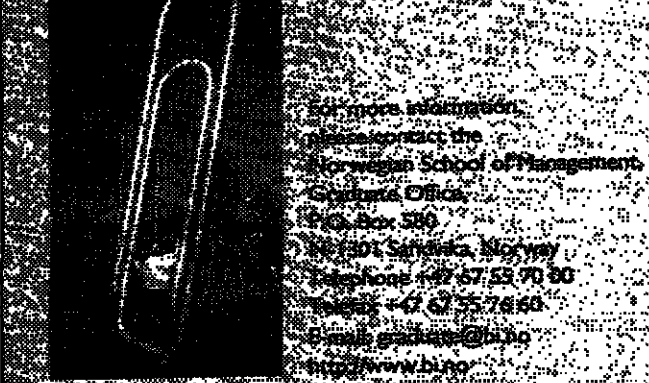
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Fax: +46 46 222 0475, E-mail: lumes@envi.lu.se
Internet: http://www.lumes.lu.se



LUND UNIVERSITY

For further information, please contact:
Department of Political Science
P.O. Box 52, SE-221 00 Lund, Sweden. Tel: +46 46 222 11 44
Fax: +46 46 222 40 06, E-mail: mba@over.lu.se
Internet: http://www.sver.lu.se/MEA/Default.html

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* is open to students with a university degree in Law, Political Science or Business Administration/Business Law.

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The application deadline is November 1, 1999. For further information, please contact:
The International Institute for Industrial Environmental Economics at Lund University. Tel: +46 46 222 0237
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The Faculty of Law, in co-operation with the Raul Wallenberg Institute of Human Rights and Humanitarian Law, offers a Master's Programme in Human Rights and Humanitarian Law. Students will develop skills of critical and independent assessment, the ability to independently solve problems and the ability to follow the developments within the field of International Human Rights Law. For further information, please contact:
Master's Programme Secretary, Raul Wallenberg Institute, P.O. Box 1155, SE-221 05 Lund, Tel: +46 46 222 12 40, fax: +46 46 222 12 22, e-mail: nina.ekhar@jur.lu.se
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The Faculty of Law at the University of Lund, has conferred an honorary doctorate on Mr. Kofi Annan, the UN-Secretary General. He has agreed to attend the conference in the Cathedral on May 28th 1999. He will also visit the institute.

Master's Programme in East and Southeast Asian Studies

The purpose of the programme is to provide advanced knowledge in the social sciences and humanities with emphasis on contemporary problems and conditions in East and Southeast Asia. Political, economic, social and cultural matters of the region are studied interdisciplinarily in a problem-oriented manner.

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For further information, please contact:
Master's Programme in East and Southeast Asian Studies, P.O. Box 792, SE-220 07 Lund, Sweden.
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E-mail: info@ase.lu.se, Internet: http://www.lu.se/ase/programmer/and es.html

Heat Heat
Heat Heat

SPORTS

Jazz Beat Heat
By Playing Clean

The Associated Press
The Miami Heat were in a foul mood, and not just because Bryon Russell's shot beat them.

NBA ROUNDUP

84-81, on Tuesday night in a matchup of two of the NBA's best and most physical teams. Even though they took a pounding, the Heat took only six foul shots, making three. The host Jazz made 21 of 25 free throws.

"No, I won't. End of story," said Pat Riley, the Heat's coach, when asked whether he would comment on the discrepancy.

The Jazz overcame an eight-point deficit in the fourth quarter and won for the 24th time in 25 games at the Delta Center in Salt Lake City. Russell called it Utah's "most physical game of the year" by far.

"We had to buckle down and say, 'Hey, we're not going to lose to a team we only see

once a year unless it's in the finals," he said. "You've got to fight fire with fire, and they're one of the toughest teams in the league. It was physical, but it was clean, and that's fun."

Karl Malone had 23 points and 15 rebounds for Utah. The Heat faded in the final moments, scoring just three points in the last 4:12.

Tim Hardaway had 30 points for Miami but missed two shots and had a turnover in the last 90 seconds. Utah has beaten Miami in seven of their last eight meetings.

Raptors 113, Bulls 90 Dec. Brown made seven 3-point shots as Toronto won in Chicago for the first time ever. Brown scored a season-high 25 points and Vince Carter had 23 points and 11 rebounds for the Raptors, who had been 0-6 at Chicago. The Bulls shot just 2-for-20 in the first quarter and fell behind 34-9 after the first period.

San Antonio 82, Dallas 79 David Robinson held to 10 points or less in his three previous games, scored 17 and Tim Duncan had 19 for San Antonio.



Clarence Weatherpoon, right, a Miami Heat forward, fouling Karl Malone, the Utah Jazz forward.

on. Nick Van Exel led visiting Denver with 18 points.

Cavaliers 113, Celtics 88 Shawn Kemp scored 17

points and led a 10-0 burst in the third quarter that broke open the game as Cleveland beat visiting Boston.

Red Wings Trade for Experience

The Associated Press
The Detroit Red Wings apparently did not believe they had enough to win a third straight Stanley Cup.

On a record day of dealing that included 21 trades, 22 teams, 30 players and 21 draft picks, the Red Wings were the busiest, adding 59 years of experience to their roster Tuesday.

The Red Wings, with a mediocre 34-30-6 record, added Chris Chelios, a star defenseman, from Chicago, and Ulf Samuelsson, a veteran defenseman, from the New York Rangers. From Tampa Bay, they added Wendell Clark, a tough veteran wing, and Bill Ranford, a backup goalie.

"When you get a chance to acquire a player like Chris Chelios, you get pretty excited," said Ken Holland, the Red Wings general manager. "He's one of the premier defensemen in the National Hockey League."

He is also 37. Chelios has won three Norris Trophies as the league's top defenseman in a 16-year career.

The rugged Samuelsson won two Stanley Cups in Pittsburgh early in the decade. He's currently out for 2-3 weeks with a broken foot, and was obtained for a 1999 second-round pick and a third-round selection in 2000.

Detroit already is without defensemen Todd Gill and Uwe Krupp. Samuelsson

will be an unrestricted free agent after this season.

Clark, 32, is in his 14th season. He was the Lightning's leading scorer with 28 goals and 14 assists in 65 games.

Ranford, who was the MVP of the 1990 playoffs for helping Edmonton win the Stanley Cup, appeared in 52 games for the Lightning and compiled a 3-18-3 record in his 14th NHL season.

For Chelios, the Blackhawks received defenseman Anders Eriksson and first-round draft picks in 1999 and 2001. Chicago lost 5-2 at Pittsburgh hours after the deal. Detroit traded backup goalie Kevin Hodson, 27, and two draft picks for Clark and Ranford.

Roughed-Up Stars Rough Up Coyotes

The Associated Press
PHOENIX — In a rugged, fast-moving game, Dallas hit harder and moved quicker than Phoenix.

Brett Hull, Jere Lehtinen and Joe Nieuwendyk gave the Stars a 3-0 lead

early in the third period, and they held on for a 3-2 victory over the Coyotes on Tuesday night.

Hull scored unassisted midway through a five-minute power play that the Coyotes' Jeremy Roenick brought on with an elbow that sent Dallas's Mike

Modano to the ice with a cut left eyebrow. Besides a major boarding penalty, Roenick drew a game misconduct.

"We were having our way with them until Jeremy was given the five-minute major, which is a call I disagreed with," said Phoenix coach Jim Schoenfeld.

Ed Belfour had 26 saves to tie New Jersey's Martin Brodeur for the NHL lead with 32 victories and help Dallas hold an opponent to three goals or fewer in its 26th consecutive road game.

The Coyotes stormed the Dallas net several times as the seconds ticked down, but they could not keep alive their five-game unbeaten streak.

SCOREBOARD

BASEBALL

EXHIBITION BASEBALL

TODAY'S RESULTS

Texas A. 3, Toronto 3
Cleveland 15, Houston 5
Cincinnati 15, Milwaukee 2
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BASKETBALL

NBA STANDINGS

EASTERN CONFERENCE

ATLANTIC DIVISION
W L Pct GB
Miami 18 7 .720 0.0
Orlando 19 8 .704 1.0
Philadelphia 14 11 .561 4.0
New York 12 12 .500 6.0
Washington 10 15 .400 8.0
Boston 8 16 .333 9.0
New Jersey 5 20 .200 13.0
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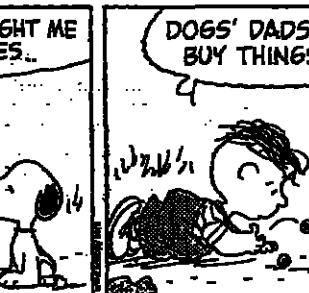
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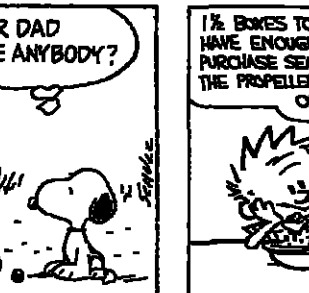
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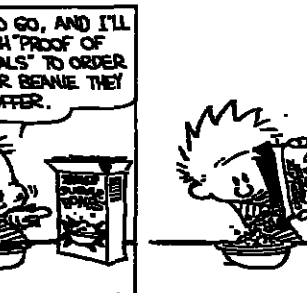
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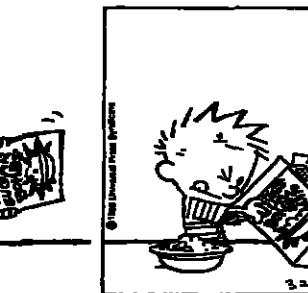
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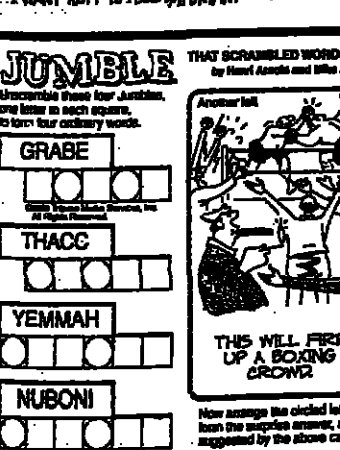
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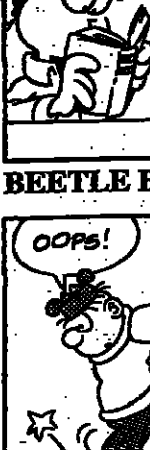
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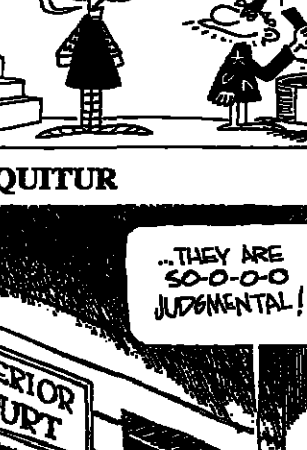
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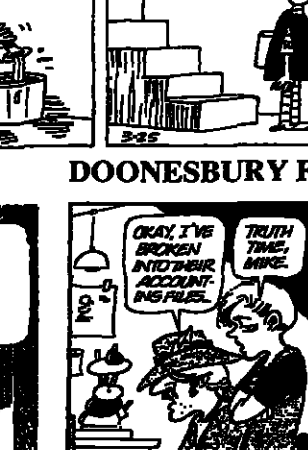
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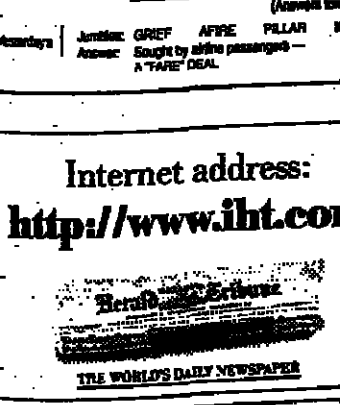
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CALVIN AND HOBBES



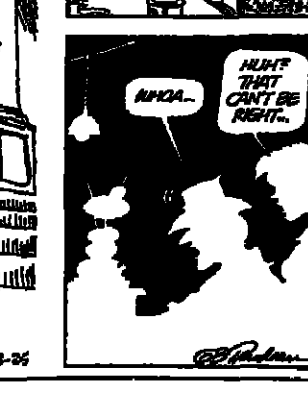
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| FRANCE | EUR | 1,500 | 1,500 | 50% |
| GERMANY | EUR | 1,500 | 1,500 | 50% |
| GREECE | EUR | 1,500 | 1,500 | 50% |
| HONG KONG | HKD | 1,500 | 1,500 | 50% |
| INDONESIA | RUPIAH | 1,500 | 1,500 | 50% |
| ITALY | EUR | 1,500 | 1,500 | 50% |
| JAPAN | YEN | 1,500 | 1,500 | 50% |
| MEXICO | PESO | 1,500 | 1,500 | 50% |
| NETHERLANDS | EUR | 1,500 | 1,500 | 50% |
| NEW ZEALAND | DOLLAR | 1,500 | 1,500 | 50% |
| RUSSIA | RUBLE | 1,500 | 1,500 | 50% |
| SPAIN | EUR | 1,500 | 1,500 | 50% |
| SWITZERLAND | FRANCO | 1,500 | 1,500 | 50% |

ART BUCHWALD

Make 'em Laugh

NEW YORK — The official arrival of spring in Washington is not when the cherry blossoms bloom, but when the Gridiron Club holds its annual roast of the Washington establishment. Five or six hundred of the nation's elite newspaper people and leaders put on white ties and fancy dresses and gather in a hotel ballroom to preen and laugh at the things they are supposed to take seriously for the rest of the year.



Buchwald

I have never been a member of the Gridiron Club, though I will fight to the death for their right to be funny (and have almost been killed doing so). My role has been to occasionally help the featured speakers with their talks. The program calls for one sparkly Democrat, one sparkly Republican and the president of the United States.

The speeches are usually joint efforts, with five or six writers sitting around a room like those who create monologues for Jay Leno or David Letterman.

I was drafted once by Jack

Valenti to work on President Lyndon B. Johnson's talk. It was his first appearance in front of the Gridiron as president, having just succeeded John F. Kennedy.

Johnson told Valenti he wanted to be funny, and we all went to work. I don't remember the gags — Pierre Salinger was the butt of some, Robert Novak, too, and possibly Bobby Kennedy was also a target.

The big night finally came, and all the writers, in white tie and tails, waited nervously to see how the president did.

Johnson never saw the humor in the Gridiron skits, and as the evening progressed he got madder and madder.

When it was his turn to get up, all he said was something like, "I want to thank you for this lovely evening. Good night." He sat down.

My heart sank as I realized two weeks of work had gone down the White House garbage disposal unit.

The end of the story is that a couple of weeks later I was introduced to the president and he said, "Art, I can't thank you enough for all the fine work you did on my Gridiron speech."

Peru Mummy Goes to Japan

Reuters

LIMA — Juanita, the frozen mummy of a child sacrificed 500 years ago to the Inca gods, has left Peru for a 14-month exhibition tour of Japan, the government's national cultural institute said.

The "ice maiden," which archaeologists discovered in 1995 on a snow-covered mountain near the southern Peruvian city of Arequipa, will tour 11 Japanese cities starting in Tokyo on April 10, the institute said.

The tour is only the second time Juanita has left the country. In 1996, the mummy drew thousands of people to displays in the United States.

Researchers say they believe the girl was killed on the slopes of the volcano as a sacrifice to Inca gods.

A Legal Wrangle Over Francis Bacon's Estate

By Warren Hoge
New York Times Service

LONDON — Marlborough Fine Art, the gallery that handled the artistic management of the British painter Francis Bacon for virtually his entire career, has had all association with his estate ended by England's High Court.

In a decision that has gone unreported until now, Justice David Edmund Neuberger ruled in late December that an executor of the multimillion-dollar estate who was a director of the gallery should be removed and replaced by a new independent representative.

The new trustee is Brian Clarke, 45, a well-known British architectural artist who was a friend of Bacon's and of John Edwards, 49, the painter's closest friend to whom Bacon willed his entire estate. Bacon, widely accepted as the greatest British painter of his generation, died of a heart attack at the age of 82 in 1992.

Clarke had been responsible for shifting the representation of Bacon's works from Marlborough to Fagionato Fine Arts in London and the Tony Shafrazi Gallery in New York, an arrangement that drew sudden attention last October when the Shafrazi Gallery mounted a show of 17 previously unseen Bacon paintings and photographs of his famously cluttered London studio. Marlborough's loss of the prestigious Bacon account and the reasons behind it became a subject of curiosity and speculation among contemporary art experts in London and New York.

Clarke would say only that lawyers looking into the administration of the estate had found "certain anomalies" in actions by Marlborough that compelled them to take their court action. They had become alert to possible problems when, on making their first inquiries to Marlborough London, Bacon's gallery since 1958, they were told that the Bacon paintings were being handled not in London but by Marlborough Liechtenstein.

The explanation set off alarms since the Liechtenstein office had been central to the epic scandal in New York in the 1970s over the estate of the American painter Mark Rothko that led to the ousting of executors; heavy fines against Marlborough; the conviction of its head, Frank Lloyd, for tampering with evidence, and the end of its membership in the Art Dealers Association of America.

Liechtenstein is also known as a place that affords business transactions high levels of secrecy and protection against demands for disclosure.

The Rothko case exposed sinister inner workings of the supposedly genteel art world and cost Marlborough its preeminence in contemporary art. Among other abuses, Marlborough was found to have sold paintings to favored clients at less than market value and to have collected inflated commissions.

Lawyers for the Bacon estate are busy in four European countries and the United States tracking assets that the estate believes should go to Edwards. "They are currently putting together a case that may at some point in the near future come to court," Clarke said.

The principal lawyer for the estate, John Eastman of New York, said in a telephone interview from Saint Barthelemy that "the defining question for the estate is what is there beyond what we already have."

The argument presented to Neuberger for the removal of Valerie Beston, a director of Marlborough London, was that entrusting fiduciary responsibility to an official associated with the gallery whose actions were being examined by the estate presented a conflict of interest.

Neither Clarke nor Eastman would specify what activities of Beston's or the gallery's they had questioned.

Geoffrey Parton, a director of Marlborough London, said the gallery would not discuss any aspect of the Bacon estate. Parton said "no comment" six times in the



Bacon, who died in 1992, was "the last great existentialist."

course of a brief telephone conversation Monday, including in response to questions about whether Beston had been a Bacon trustee or was a director of the gallery. Court documents confirm both.

The estate has paid its taxes and does not need to raise any money with sales of major works. "We may sell a number of pictures as time goes on, but we have no plans for any kind of big sale," Clarke said. He added, "Not even a small sale, for that matter."

has been done in archeological fashion with highly detailed placement charts so that the creative chaos that Bacon wrought in London can be precisely recreated.

Edwards, a reclusive and simple man now living in Southeast Asia, was Bacon's closest friend for the last 16 years of his life. Edwards never learned to read or write and maintained a relationship with Bacon that friends described as filial.

Clarke said he became involved four years ago when Edwards approached him perplexed about delays and problems in dealing with the estate. "He asked if I would help him to try to understand why the estate was not being wound up and he asked me to become his power of attorney. I thought it would be a very short thing, but after a while I discovered that there were, let's say, certain anomalies, problems without the resolution of which the estate could not be wound up."

When Clarke found the task more daunting than he had anticipated, he turned to Eastman, a lawyer with broad experience in the worlds of art and entertainment.

While Clarke declined to get into the details of his preoccupation over Marlborough's management of Bacon, he explained why he thought the painter's estate required special attention.

"Francis Bacon was famously disinterested and uninterested in money," he said. "He lived the life of an essentially simple man in a tiny bedsit that was heated when very cold by leaving the gas door open. He had a tiny kitchen that contained an open bath and a room with a bed and a chest of drawers."

"He was the last great existentialist," he said. "If you are an art gallery representing such a man whose chief legatee can neither read nor write and hasn't even had his own lawyer until recent years, your fiduciary obligations are all the greater because such a man could be described as 'easy pickings.'"

PEOPLE

ROMAN CATHOLICS and souvenir-hungry tourists in Rome have been scrambling to record shops to buy a copy of a new compact disk on which Pope John Paul II sings and prays in Latin. A spokeswoman for Sony Classical, which collaborated on the project with the St. Paul Society, one of the world's biggest Roman Catholic publishing companies, said that a million copies of the disk had been shipped around the world Tuesday. The Vatican released the CD, entitled "Abba Pater," to coincide with its Jubilee 2000 millennium celebration.

A young actor who apparently committed suicide by hanging himself in a Las Vegas motel room had been arrested for cocaine possession and was supposed to be in court the day his body was found. David Strickland, 29, who appeared on NBC's "Suddenly Susan" and in the new movie "Forces of Nature," was arrested Oct. 31 for possession of cocaine and pleaded no contest on Dec. 21, court records show. He was put on 36-month probation, ordered into rehabili-

tation and was to have appeared in a Los Angeles court Monday for a progress report. His body was discovered early that day by an Oasis Motel employee.

ABC and the Academy Awards broadcast took a pounding from critics after Sunday's show, the main targets being its extreme length and the performance of Whoopi Goldberg as host. Michael Davies, the ABC executive in charge of the broadcast, said that the first order of business for next year was a shorter show. "A four-hour and seven-minute Oscar show is obviously too long," he said. Many critics assailed Goldberg for some of her material, which was occasionally racist rather than what is generally heard on the Oscar show, but Davies praised her for performing admirably in "one of the most difficult roles in the business."

Continuing efforts to repair relations after a bruising impeachment trial, President Bill Clinton brought back gifts from his Central American trip for

Trent Lott, the Senate majority leader, and Senator Robert Byrd, the West Virginia Democrat. He sent them very large cigars. The stogies arrived with an engraved card that read, "Compliments of President Clinton." Clinton has sent cigars before to Byrd, an aficionado. As for the Lott connection, well, nobody in the Republican senator's office wanted to talk about it.

Kenny McCaughey, father of the world's first living set of septuplets, has quit his job at a car dealership to hit the lecture circuit. His agent said McCaughey will counsel women against selective reduction, whereby doctors abort one or more fetuses in a multiple pregnancy to increase the chances of survival for the remaining babies. His speaking fee was not disclosed.

Also-Ran Speaks Out on Her Oscar Loss

The Associated Press

RIO DE JANEIRO — Fernanda Montenegro made a veiled attack on Hollywood "favoritism" after she failed to win an award for her role in "Central Station," which was also nominated for an Oscar as best picture. The first Latin American actress to be nominated for an Oscar, Montenegro lost out to Gwyneth Paltrow. In a televised interview Tuesday, the 69-year-old actress called Paltrow "this romantic figure — thin, pure, virginal."

"They don't have much of this type of actress in American cinema. It's an investment" for them, she said. "Central Station" lost to Roberto Benigni's "Life Is Beautiful." "It didn't deserve to win," Montenegro said of the Italian film. "I think even Benigni recognized this. As a film it was weak. I thought it was just him that won, not the film itself."



PREMIERE — Antonio Sabato, left, Janine Turner and Robert Wagner, stars of Turner Broadcasting System's "Fatal Error," attending the Los Angeles premiere. It will be telecast in the United States on Sunday.



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